

NAIC INTERNATIONAL 2023 INSURANCE FORUM



THURSDAY, MAY 18, 2023

8:00 a.m. Registration and Breakfast

Regency Foyer, Ballroom Level

9:00 Welcome and Keynote Speaker Introduction - Gary D. Anderson, Chair, International Insurance Relations (G) Committee and Commissioner, Massachusetts Division of Insurance

9:05 Featured Keynote Speaker: The Honorable Philip N. Jefferson, Governor, Board of Governors of the Federal Reserve Board

9:25 NAIC President's Welcome - Chlora Lindley-Myers, NAIC President and Director, Missouri Department of Commerce and Insurance

9:40 Break

9:50 Panel 1: Views from the C-Suite – Opportunities and Challenges for the Road Ahead

Emerging issues, innovative technology, and economic volatility mean that the insurance landscape continues to evolve. Panelists will discuss how the C-Suite is growing and evolving along with those changes to ensure that firms continue to provide relevant products and services for new generations.

Moderator: Chlora Lindley-Myers, NAIC President and Director, Missouri Department of Commerce and Insurance

- **Shannon Lowry Bender, Executive Vice President and Group General Counsel, RenaissanceRe**
- **Andrew J. McMahon, CEO and President, The Guardian Life Insurance Company**
- **Julie McPeak, Senior Vice President, General Counsel—Insurance, USAA**

11:00 Break

11:30 Panel 2: Rethinking Insurer Investing – Strategies for a Changing World

Global economic uncertainties, namely market volatility and low interest rates, have created an environment in which investors, including insurance companies, are seeking investment gains in new ways. Considering the new reality of inflation and rising rates, speakers will address the current investment landscape, what a modern style of investing means to a traditional industry, and how regulators are adapting to the changes.

Moderator: Scott A. White, NAIC Secretary-Treasurer and Commissioner, Virginia Bureau of Insurance

- **Jonathan Dixon, Secretary General, International Association of Insurance Supervisors**

- **Vlad Y. Barbalat**, *President & CIO, Liberty Mutual Investments*
- **Eleanor Bucks**, *Chief Investment Officer, Lloyd's of London*
- **Martha Leiper**, *Executive Vice President & Chief Investment Officer, Unum*

12:40 p.m. Lunch

Regency Foyer, Ballroom Level

2:00 Panel 3: Covering Cyber – Boosting Cyber Resilience and the Evolving Cyber Insurance Market

The cyber insurance market is growing rapidly, and it is expected to double every two years at its current pace. Despite this growth, the cyber market is hardening as insurers are more thoroughly examining companies' security controls, internal processes, and procedures concerning cyber risk. Likewise, insurers themselves are increasingly focusing on their cyber resilience frameworks, especially a reliance on the cloud, as well as threats posed by concentration risk. Panelists will discuss current trends in the cyber market and address some of the challenges they see for cyber insurance as the line becomes more mature.

Moderator: Doug Ommen, *Commissioner, Iowa Insurance Division*

- **Domhnall Cullinan**, *Director of Insurance Supervision, Central Bank of Ireland*
- **Peter Kochenburger**, *Visiting Professor of Law, Southern University Law Center*
- **Kevin McCarty**, *Chief Information Security Officer - US Healthcare, Cigna*
- **Monica Shokrai**, *Head of Business Risk & Insurance, Google Cloud*

3:10 Break

3:40 Panel 4: Mind the Gaps – Removing Barriers to Adequate Insurance

Inflation, rising property prices, increasing climate events, and climbing interest rates – these are just a few of the factors contributing to an existing and heightened protection gap across all lines of insurance. Panelists will discuss key factors in the gaps and steps they are taking to help ensure that companies, consumers, and ultimately communities, are protected, and markets have access to essential insurance products.

Moderator: Andrew N. Mais, *NAIC President-Elect and Commissioner, Connecticut Insurance Department*

- **Craig Swan**, *Chief Executive Officer, Bermuda Monetary Authority*
- **Amy Bach**, *Executive Director, United Policyholders*
- **Dr. Daniel Kaniewski**, *Managing Director - Public Sector, Marsh McLennan*
- **Margaret E. Peloso**, *Global Climate Officer & Executive Director - Chubb Charitable Foundation, Chubb Group*

4:50 Wrap-up Remarks

5:00 Networking Reception

Regency/Columbia Foyer, Ballroom Level

FRIDAY, MAY 19, 2023

8:00 a.m. Registration and Breakfast

Regency Foyer, Ballroom Level

9:15 Featured Keynote Speaker: Michael Kimmage, Professor and Department Chair, History, Catholic University of America

Title: "What Makes a Long War: Russia, Ukraine, 2023, and Beyond"

9:45 Panel 5: Innovating Smarter – *Technology's Impact on Policyholders*

The incorporation of new technology (e.g., big data, artificial intelligence, machine learning, etc.) has been revolutionary for the insurance industry as insurers can manage and analyze data to price risk effectively. However, with new technology comes new risks, especially the potential for algorithmic bias, which could exclude large populations from the market. Panelists will provide a snapshot of the current state of thinking on the issue, and ways in which they are leveraging new technology and avoiding unintentional bias.

Moderator: Dean L. Cameron, NAIC Most Recent Past President and Director, Idaho Department of Insurance

- **Lauren Cavanaugh, Director, Risk & Regulatory Consulting**
- **Josh Hershman, Executive Vice President of Insurance, FairPlay AI**
- **Dennis Noordhoek, Director, Public Policy & Regulation, The Geneva Association**
- **Jane Rheem, Chief Data & Analytics Officer, Zurich North America**

10:55 Break

11:25 Panel 6: (Re)building the Future – *Insurance Sector's Role in Infrastructure*

Infrastructure remains an important key to policymakers across the globe as they consider rebuilding and renovating their jurisdictions' basic physical and organizational structures – i.e., bridges, roads, and highways – as well as the assets and facilities required to make them operational. The road ahead for insurance in infrastructure discussions remains unclear, and panelists will outline the ways in which the industry can support the future of (re)building.

Moderator: Anita G. Fox, Director, Michigan Department of Insurance and Financial Services

- **Jim Hempstead, Managing Director, Moody's Investors Service**
- **Martin Mair, Vice President - Government Relations, MetLife**
- **Marta Perez, Head of Americas Infrastructure Debt, Allianz Capital Partners**
- **Jean-Gabriel Pierre, Head of Investment Strategy & Alternatives, AXA XL**

12:35 p.m. Closing Remarks