

PRESS RELEASE

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The Life Insurance Council of New York Concludes Annual Meeting & Planning Conference

LICONY concluded the organization's long-running Annual Meeting & Planning Conference last Friday at The Otesaga Hotel and Resort in Cooperstown, NY. The three-day event from Oct. 2-4 was attended by over 130 participants including senior level executives, general counsels and governmental affairs professionals of the life insurance companies of New York.

Participants attended content-rich panels that offered the latest updates on legislative and regulatory changes in the industry. Much of the information came right from the source as members of the state's Department of Financial Services (DFS) and the NYS Legislature were featured speakers and panelists.

"This is a special time of year when our membership and featured guests share ideas, opportunities and challenges in a setting away from our usual places of business," said Mary Griffin, President & CEO of LICONY. "The Otesaga provided a wonderful setting for our members and those who regulate the industry to come together in building a more efficient and productive business environment to better serve both life insurance and annuity companies and their customers."

DFS Superintendent Linda Lacewell and many of her staff participated in the event and were featured speakers. Superintendent Lacewell provided keynote remarks the first evening of the conference citing an eagerness to form working relationships throughout the industry. Five members of her staff, most from the Life Bureau, provided compliance insights and answered questions from conference participants during a panel discussion.

Insurance Committee chairs Senator Neil Breslin (D-Albany) and Assemblyman Kevin A. Cahill (D-Catskill), as well as ranking member Assemblyman Andrew Garbarino (R-Suffolk) and past chair, Senator James Seward (R-Milford) also took part in the conference giving their perspectives on new York state insurance and legislative topics including single payer healthcare, genetic testing and privacy. These panelists also offered their predictions for the upcoming legislative session. Senator Seward was also honored at the conference for his 20 years of service as chair of the Standing Committee on Insurance.

Conference attendees also had the chance to hear unique perspectives from Assembly Speaker Carl Heastie (D-Bronx) and Senate Deputy Majority Leader Michael Gianaris (D-Queens) including the potential for a shortened session in 2020.

Susan Neely, president & CEO of the American Council of Life Insurers (ACLI) was also in attendance and addressed the membership. Neely discussed New York's unique regulatory environment and the need to pass important federal legislation including the SECURE Act.

These focused and informative sessions were levied by relaxing networking opportunities. Social functions included dinners featuring Keynote speakers, and even a reception at the Baseball Hall of Fame.

In keeping with the baseball theme, legendary Yankee Bernie Williams was the featured keynote. Williams shared stories of his baseball career, answered questions from the audience, and performed some music from his Latin Grammy-nominated album.

LICONY also conducted their Annual Meeting of the membership during the conference where members thanked Dave S. Hattem, Chief Legal Officer of AXA Equitable Life, for his dedication to the organization serving as Chair of the LICONY Board of Directors. Mr. Hattem will conclude his term as Chair at the end of 2019. During the Annual Meeting, members also approved Rick Wortman, Executive Vice President and Chief Marketing Officer of Security Mutual Life, as the Incoming Chair of the LICONY Board to serve a three-year term beginning in 2020, as well as Michael A. Zarcone, Executive Vice President of Corporate Affairs for MetLife, as Chair-Elect and Patrick Carty, Corporate Secretary and General Counsel of Zurich American Life of New York, as Secretary-Treasurer of the LICONY Board.