

Life Insurance Industry Convenes in Cooperstown for Annual Legislative & Regulatory Conference

From September 22 through 24, approximately 170 life insurance executives, state and national policymakers, firms that provide services to the industry, and their guests convened at The Otesaga Resort Hotel in Cooperstown, NY, to engage each other in discussion on a range of life insurance-related issues on the state, federal and international levels. The occasion was the 14th Annual Legislative and Regulatory Conference hosted by the Life Insurance Council of New York, Inc.

"The Conference has become a tradition ingrained in the fabric of LICONY and is nationally recognized as the leading annual state life insurance conference," said Thomas E. Workman, President and Chief Executive Officer of the Life Insurance Council of New York, Inc. "A conference such as ours involves a great amount of time and effort by everyone involved. I greatly appreciate the dedication of our participants, as well as the dialogue among attendees."

The Conference sessions were preceded earlier on Monday, September 22, by meetings of the LICONY Board in Executive Session and the LICONY Legislative and Regulatory Committee that deliberated on and approved the Association's affirmative legislative and regulatory programs for 2015. That evening, participants were treated to a theme dinner featuring a tribute to Frankie Valli and the 4 Seasons.

The business of the Conference proper commenced on Tuesday morning with introductory and welcoming remarks by Mr. Workman, and Michael A. Zarcone, LICONY Board Chairman, respectively, followed by a *NYS Insurance Legislative Perspectives "Town Meeting."* This Q&A session centered on legislation impacting the life insurance industry, including the upcoming priorities for the remainder of the year, as well as for 2015. Participants included The Honorable James L. Seward, Chair, Standing Committee on Insurance, New York State Senate; The Honorable Kevin A. Cahill, Chair, Standing Committee

on Insurance, New York State Assembly; The Honorable Neil D. Breslin, Ranking Minority Member, Standing Committee on Insurance, New York State Senate; The Honorable William A. Barclay, Ranking Minority Member, Standing Committee on Insurance, New York State Assembly; and, George J. Haggerty, Deputy Secretary for Financial Services, Office of the Secretary to the Governor, New York State.

An informative presentation entitled "Insiders on the Road," with New York State Elections Analysis by Robert J. Bellafiore, Founder and President, Stanhope Partners, and Steven Greenberg, Pollster, Siena Research Institute, provided results from recent polls on what could be expected in the elections on Tuesday, November 4.

Next, senior officials of the Department of Financial Services provided their insights on the major regulatory issues impacting the life insurance industry during the *DFS Insurance Regulatory Perspectives "Town Meeting."* Panelists included The Honorable Robert H. Easton, Executive Deputy Superintendent, Insurance Division; The Honorable Joy Feigenbaum, Executive Deputy Superintendent, Financial Frauds and Consumer Protection Division; Michael E. Maffei, Assistant Deputy Superintendent & Chief, Life Bureau; and, William B. Carmello, Jr., Chief Life Actuary, Insurance Division.

During the Leaders Luncheon that day, which featured Assembly Speaker Sheldon Silver and Senator Seward, the Speaker presented a New York State Assembly Proclamation commemorating September 2014 as Life Insurance Awareness Month and recognizing the "exceptional work of LICONY in New York State."

Options after lunch included a golf tournament, a tour of the National Baseball Hall of Fame, working at a Habitat for Humanity worksite in nearby Oneonta, and a session on Lobbying Compliance in New York State, presented by Mark F. Glaser, a partner at LICONY member Greenberg Traurig, LLP.

On Tuesday evening The Honorable Benjamin M. Lawskey, Superintendent of the New York State Department of Financial Services brought "Greetings from the Governor" and introduced the featured speaker, Johnny Bench, a 1989 inductee into the National Baseball Hall of Fame, who played for the Cincinnati Reds (1967-1983).

On the last day of the conference, Executive Director of the National Purple Heart Hall of Honor Inc., Andrew Komonchak made a presentation on the origin and work of his organization and welcomed the support of the conferees. The Hall of Honor is the national repository of the stories and memories of approximately 1.8 million military service men and women who were injured in combat and received the Purple Heart since 1932.

A panel on *International Insurance Regulation* featuring Paul K. Sharma, Managing Director & Co-Head, UK Regulatory Advisory Services Practice, Alvarez & Marsal; Mr. Easton; Lawrence R. Hamilton, Partner, Mayer Brown LLP, discussed global developments in the life insurance industry and their implications for the U.S. and New York. The conference concluded with a *National and Federal Insurance Issues "Town Meeting"* that featured Senator Breslin in his role as President of the National Conference of Insurance Legislators (NCOIL); The Honorable James J. Donelon, Immediate Past President, National Association of Insurance Commissioners (NAIC), and Commissioner, Louisiana Department of Insurance; Kimberly Olson Dorgan, Senior Executive Vice President, Public Policy, American Council of Life Insurers (ACLI); and, Dr. Susan B. Waters, CAE, Chief Executive Officer, National Association of Insurance and Financial Advisors.

The Conference once again demonstrated the tremendous learning and networking experiences possible when industry participants are given an opportunity to hear from and interact with each other and policymakers at the state and national levels. [A]



LICONY 2014 BOARD CHAIRMAN, MICHAEL A. ZARCONE, EXECUTIVE VICE PRESIDENT & HEAD OF CORPORATE AFFAIRS, METLIFE



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NYSDFS STAFF: MICHAEL E. MAFFEI, ASSISTANT DEPUTY SUPERINTENDENT & CHIEF, LIFE BUREAU; JOY FEIGENBAUM, EXECUTIVE DEPUTY SUPERINTENDENT; AND ROBERT H. EASTON, EXECUTIVE DEPUTY SUPERINTENDENT.



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