Practical Solutions in Financial & Tax Accounting

LIC Financial & Tax Accounting Committee Meeting

Via Webex | Wednesday, May 12, 2021, 10am-3pm ET

Meeting Website: www.loma.org/LICACCT

PRELIMINARY AGENDA

9:30 a.m. ET **Greetings and A/V Checks**
We'll be online 30 minutes early so you can check audio and video and catch up with us. See www.loma.org/webex for tips.

10:00 a.m. **Welcome & Attendee Introductions**
Each attendee will be invited to share their company size, current initiatives and biggest challenges.

10:30 a.m. **Data Analytics Options for Life Insurance Carriers**
Andrew Wan, CPA, CFE, Audit Partner, Larson & Company
Join us for a discussion with Andrew Wan, CPA, CFE, on the importance of utilizing data analytics as an insurance carrier to enhance your decision making process.

Andrew Wan
Larson & Company

12:00 p.m. **Break**

1:00 p.m. **Expense Allocation Strategies and Tactics**
Thomas Wurfel, Consulting Actuary, Allen Bailey & Associates
Discipline around tracking, understanding, and managing expenses is often overlooked but critical to every insurance company. Expense study results are used widely in business processes including pricing and product development, cash flow testing, illustration work, and financial reporting. Learn from LIC peers through interactive polling and hear how the pandemic has shifted the outlook for some business expenses.

Thomas Wurfel
Allen Bailey & Assoc.

2:00 p.m. **Facilitated Discussion with Live Polling & NAIC Update**
Jeff Shaw, CLU, ChFC, Executive Director, LIC
Participants submit questions for the group to answer on the polling software, view response data onscreen, and do a deeper dive in open discussion. Find out what others are doing, what works and what doesn't, and discuss common challenges. Send requests to jshaw@limra.com.

Discussion topics at the last meeting included accounting best practices for a remote workforce, CARES Act, NAIC meeting updates (eg group capital calculation), tax training/update on tax reform, GAAP vs. statutory accounting, what to do AFTER fraud has been discovered, understanding IMR and AVR, RBC ratios, RPA, and accounting staffing challenges – building bench strength and developing contingency plans for meeting deadlines.

3:00 p.m. **Adjourn**

Sample Attendee List *(from the last LIC Accounting Meeting)*

5Star Life - Kim Wooding, CPA, CLU, FLMI, Executive VP and CFO
5Star Life - Mike Houchins, CPA, CLU, ChFC, FLMI, Vice President Finance
American Savings Life - Brandi Murobayashi, CPA, Controller
AuclairRe International, Inc. - Christine Thompson, Manager
AuclairRe International, Inc. - Joël Thompson, President

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Catholic Order of Foresters - Angie Powers, FLMI, Financial Analyst - Reinsurance
Catholic Order of Foresters - John Hillebrand, Senior Vice President Finance
Catholic Union of Texas, The KJT - Chris Urban, President
Catholic Union of Texas, the KJT - Kevin Kana, Secretary/Treasurer
Equitable Life & Casualty - Erica Dzierzon, CPA, Vice President of Finance
Equitable Life & Casualty - Heather Vora, Financial Analyst
Family Liberty Life Insurance Co. - Lisa Rogers, CPA, Controller/Treasurer
First Catholic Slovak Ladies Association - Steve Hudak, CFO
Gleaner Life - Kaylene Armstrong, FLMI, Vice President -Finance, Controller and Treasurer
Homesteaders Life Company - Amanda Hanson, CPA, Senior Finance Manager
Homesteaders Life Company - Steve Pick, Executive VP-Chief Financial Officer/Treasurer
Kollath CPA - Jill Bier, CPA
Kollath CPA - Mike Kollath, CPA, President
KSKJ Life - Brian Sharp, CIO
Larson & Company - Diane Nesbit, CPA, Senior Manager
Larson & Company - Geri Douglas, CPA, Partner
Larson & Company - Jordan Toone, CPA, Senior Tax Manager
Larson & Company - Margo Andersen, Marketing Director
Larson & Company - Martha Hayes, Partner
Larson & Company - Matt Zollinger, Audit Manager
Larson & Company - Tori Nickle, CPA, Audit Senior
LCBA Life - Courtney Hagmaier, Treasurer
Locke Lord LLP - Brian Casey, Esq., Partner
National Farm Life Insurance Company - Lis Mechem, FLMI, CPA, VP, Accounting
Puritan Life Insurance Company of America - Brianna Reams, Director of Accounting
Royal Neighbors of America - Kevin Bard, FLMI, Controller
Security National Life Insurance Company - Garrett Sill, CPA, CFO and Treasurer
Security National Life Insurance Company - Richard Dahl, VP Tax
SPJST - Roy Vajdak, CPA, Attorney, Controller
Texas Service Life Insurance Company - George Wise, FSA, Chief Actuary
Thrivent - Tip Tipton IV, CPA, CGMA, Accounting Policy Manager
Woman's Life Insurance Society - Julie Jagoda, CPA, National Treasurer