Practical Solutions in Financial and Tax Accounting

LIC Financial & Tax Accounting Committee Meeting

Via Webex | Thursday, May 19, 2022, 2-4 p.m. ET | **Meeting Website:** www.loma.org/LICACCT

AGENDA

1:45 p.m. ET **Greetings and A/V Checks**
We'll be online 15 minutes early so you can check audio and video and catch up with us. See www.loma.org/webex for tips.

2:00 p.m. **Welcome**

2:10 p.m. **Using Statutory Financials for Benchmarking**
Jeff Shaw, LIC

2:30 p.m. **Taking Control of Your Investment Data with Next Generation Solutions: Data Management from 20,000 Feet**
Rick Smith, Head of Insurance Solutions, Clearwater Analytics
What does it mean to have control of your investment data? Does your team have to manually aggregate custody and trading data, and then reconcile it? Do you create reports, transfer data between software, or rely on in-house systems to accommodate for gaps in your infrastructure? Do these processes give your team a sense of confidence over the accuracy of your data, or are you consistently questioning whether your numbers are correct? Most importantly, do you have the resources to do in-depth data analysis or the time to think about long-term strategies?
During this session, we will discuss what it means to have control of your data using next generation solutions. We'll explore the evolution of technology in the insurance space and the advantages of using web-based tools for data automation. Learn best practices in data management and how to optimize control through data accuracy, integration of systems, servicing, scalability, and more.

3:00 p.m. **Perspectives on Accounting Challenges**
Diane Nesbit, CPA, Partner, Larson & Company
Learn about accounting pitfalls and streamlining tips from the service provider vantage point. Audits are coming up – what can you do to make it easier and save time? Month-end financial tips. Recruiting challenges and cross-training solutions. Topics will be based on attendee interests, so bring your questions!

3:30 p.m. **Facilitated Discussion with Live Polling**
Participants submit questions for the group to answer on the polling software, view response real-time, and discuss topics of interest. Find out what others are doing, what works and what doesn't, and discuss common challenges.

Requested topics include: Enterprise Risk Management and the Small Company…The top statutory financial ratios to track and report…Small insurer challenges with LDTI implementation (accounting for long-duration insurance contracts)…Statutory accounting, reporting and capital impacts from the Principles-Based Bond Definition Project…What's on your mind? Get input from peers and industry experts!

4:00 p.m. **Adjourn**

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LIC Financial & Tax Accounting Committee Virtual Meeting, May 19, 2022
Preliminary Attendee List

1891 Financial Life - Maria Romero, Senior Accountant

American Savings Life Ins Co - Patty Roig, Controller

Americo Life, Inc. - Tim Pittman, Senior Manager, Corporate Accounting & Finance

Baltimore Life Insurance Company - Jennifer Pierce, Controller

Baltimore Life Insurance Company - Rick Spencer III, SVP, CFO & Treasurer

Catholic Order of Foresters - John Hillebrand, Senior Vice President Finance

Catholic United Financial - Kelly Bretz, Director of Enterprise Risk Management

Catholic United Financial - Laurie Hrad, Director of Finance & Accounting

CL Life and Annuity Insurance Company - Katrina Starkie, CFO

Clearwater Analytics - Rick Smith, Head of Insurance Solutions

Edelsberg Consulting - Andrew Edelsberg,

ELCO Mutual Life and Annuity - David Lee, Staff Accountant

First Catholic Slovak Ladies Assoc. - Frank Rando, Controller

Government Personnel Mutual - Pam Hutchins, Senior Vice President and Chief Actuary

Kollath CPA - Mike Kollath, President

Larson & Company - Diane Nesbit, Partner

LIC - Audrey Wittenburg, Associate Director

LIC - Jeff Shaw, Executive Director

National Farm Life Insurance Company - Lis Mechem, VP, Accounting

Security National Life Insurance Company - Garrett Sill, CFO and Treasurer

Security National Life Insurance Company - Jeff Adams, Assistant Contoller

Thrivent - Tip Tipton IV, Head of Accounting Policy

Trilogy Actuarial - Eric Swanson, Business Development Consultant

Trilogy Actuarial Solutions - Amy Phillips, Partner