

LIC ERM COMMITTEE

Sharing Strategies for Enterprise Risk Management

LIC ERM Committee Meeting

Hosted by Security National Life Insurance | Salt Lake City | September 23-24, 2025

Meeting Location: Security National, 433 Ascension Way, Suite 600, Salt Lake City, UT 84123

Recommended Hotel: Hilton Salt Lake City Center, 255 S W Temple St, Salt Lake City, UT 84101

Security National

Family of Life Companies



AGENDA

Tuesday, September 23, 2025

2:00 pm MT **Welcome & Attendee Introductions/Activity Reports**

Learn what's going on at the other companies represented at the meeting, including key initiatives, current challenges, and latest news, to facilitate networking with your ERM peers.

Carpools/rideshares will meet in Hilton lobby at 1:30 pm.

2:45 pm **Networking Break**

3:00 pm **Risks and Mitigation for Small Life and Annuity Companies**

John Blocher, FSA MAAA, Chief Risk Officer, Vice-President & Actuary, Liberty Bankers Insurance Group

This session will cover risks and the mitigation of, among others: (1) Unconstrained MVA, (2) Guaranteeing the Nonforfeiture Rate as a Minimum, and (3) Not establishing a Whole Life Minimum RPU Face Amount. A case study will be presented showing one company's current and future processes to address these.

John Blocher is a 35-year insurance industry veteran whose career has mostly focused on Annuity Valuation and Enterprise Risk Management. John is active on the Academy Research Committee, ERM-ORSA Committee, Annuity Reserves and Capital Subcommittee and the Society of Actuary's Curriculum Committee.

3:45 pm **Networking Break**

4:00 pm **A Holistic Framework for Enterprise Optimization and Capital Strategy Alignment**

New England Asset Management

Small life insurers face growing complexity in aligning investment strategy with enterprise risk and capital management goals. Traditional Asset Liability Management (ALM) approaches, while foundational, often fall short of capturing the full spectrum of enterprise dynamics.

In this session, New England Asset Management (NEAM) introduces a holistic framework designed to integrate product characteristics, enterprise profile, investment return and volatility, and asset-product correlations into a unified capital strategy.

Through real-world case studies, attendees will explore trade-offs between ALM practices and learn how enterprise optimization can enhance resilience, agility, and long-term value creation.

New England Asset Management (NEAM) will provide expert insights from more than 35 years of helping insurance companies plan, protect and grow their investment portfolios through some of the most sustained turbulence in history.

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Tuesday, September 23, 2025, continued

5:00 pm **Adjourn for the Day**

6:30 pm **Hosted Networking Dinner - Downtown Salt Lake City**

Wednesday, September 24, 2025

8:00 am MT **Networking Breakfast Hosted by Security National Life** (*Continental*)

8:30 am MT **AI Data Readiness and Governance as Part of ERM**

Kartik Sakthivel, Ph.D., VP and CIO-LIMRA and LOMA, LL Global

LIMRA's AI Governance Group is the life insurance industry standard, offering state-of-the-art guidance and templates for AI Data Readiness and Governance. He will provide an overview of the work his 120+ member group is doing and how it applies to ERM strategy and policy.

9:15 am **Networking Break**

9:30 am **Automating the End-to-End Product QA Process Through Software Implementation**

Sashia Godet, Vice President Product Development, Emtech Group

Emtech Group will present concepts that highlight how certain automation methods provide significant benefits such as increased efficiencies for product development, faster time to market for products and dramatically reducing reputational and regulatory risks, while also reducing NIGO rates.

10:30 am **Networking Break**

10:45 am **Facilitated Discussion: ERM Q&A**

Moderated by LIC

This is a time to discuss additional questions on topics covered during the meeting as well as submitted by attendees through their registration.

11:30 am **Meeting Adjourns**

11:30 am **Networking Luncheon Hosted by Security National Life**

12:30 pm **Carpools/Rideshares to Hotel and Airport**

The 2025 LIC Operations Committee Meeting will begin at Security National Life at 2:00 pm.

To register for Operations, see www.loma.org/LICOPS.