

President's Corner

Last quarter was an eventful one for CCS! Our second annual Currin Insurance Compliance Symposium (CICS) was held in Albany June 22-24. Ann Johnston, PhD, *GE Digital Learning Transformation Leader*, was our keynote speaker and she got rave reviews here just as she did in San Diego when she spoke at IAdCA. She talked about the distinctions between leadership and management and how both are really essential for a well-run team, department, and company. It led to lots of fun conversations here in the days and weeks that followed regarding who among us was more comfortable as a leader or working with leaders and who wanted to be managed or to be a manager. That is a big win for a keynote speaker when they keep the audience thinking and talking about the speech long after it – and the event – has concluded. Planning is in full gear for our targeted **Advertising Compliance Symposium** to be held October 12 and 13th in Minneapolis, MN. Read on for more details.

CICS was also Tom Hartman's first public appearance as a CCS staff member, having left the NY Department of Financial Services in April. It was great to have him there with us! One of the things that Tom is doing since joining us is bringing his policy form tracking application to the life insurance industry. We have had discussions and demos with

multiple company representatives about his solution to the very difficult problem of keeping track of approvals, statuses, state variations, etc., in a format that is easy to use and easy to report on. As Tom likes to say, his is a "user first" application and that makes all the difference!



On a personal note, I recently spent a weekend at Kripalu in the Berkshires (MA). I was there for a weekend of standup paddleboard yoga. For me, any time spent on the water is a good time and this weekend was no exception. The connection to life insurance compliance? Of all the activities I do, paddleboard yoga requires the most focus and attention to little details. Unless you want to go into the lake! Like that, compliance takes consistent focus and thinking about how all those little things add up to something bigger: it could be a good thing or a bad thing, but the result is cumulative. On the board, every little movement either moves one in the direction of a beautiful pose or a fall in the lake. On the board if one lets their mind wander to the connections of paddleboard yoga to compliance, the result is a fall in the lake because the mind has wandered far away from the present moment. Lesson learned! ~ Cailie



Advertising Compliance Symposium

We are thrilled to be hosting another compliance symposium...this time in Minneapolis, MN! Join us October 12-13, 2016 at the Hyatt Place, Minneapolis Airport-South, Minneapolis, MN—near the Mall of America...perfect opportunity to start your holiday shopping!!

Would you like to...

Boost your advertising compliance skills?

Learn practical ways to reduce your company's advertising risk!

Are you...

New to ad review...interested in strengthening your grasp of the rules?

A seasoned professional looking to enhance your expertise?

Perhaps you're somewhere in between?

This event is for you!

AD REVIEW FOUNDATIONS will be presented on Wednesday (Oct. 12, 3-7pm) followed by AD REVIEW EXPANDED on Thursday (Oct. 13, 8am-5pm), covering more advanced topics and hands-on practice.

You can choose to attend both days, or skip FOUNDATIONS and attend the full day EXPANDED training on Thur., or attend both FOUNDATIONS and EXPANDED. It's entirely up to you and the level of training you want.

Maureen James, Advertising Compliance Director at CCS, will be leading this training. Maureen has over 25 years of experience in the insurance compliance industry from both a carrier and distribution perspective, focusing exclusively on Advertising Compliance over the past 18 years. She brings a unique approach to minimizing advertising risks while helping clients maintain an effective marketing strategy.

Visit www.currincompliance.com/adcompsymp for more detailed information and registration.

CICEd News

As you enjoy the summer months with the kiddos out of school, don't forget our school never closes!

We offer rich, educational content year-round...

[free webinar replays](#) on sales practice issues, ad review tips and tricks, effective communication & more!

Looking for something more substantial? Visit [CICEd online](#) for our featured course; how to [Become a Sales Practice Compliance Hero](#). This online, on-demand course is comprised of in-depth video lectures covering 15 sales practice issues. Led by Roger Hayashi, an expert in identifying and mitigating sales practice issues, this course is perfect for any compliance professional new to managing sales practice risks.

Finally, stay up to date on all of our upcoming courses and webinars by [enrolling in our school for free!](#)

Effective Communication for Compliance Professionals, *Ad Review Basics*, and *NY Annuity Non-Forfeiture Law Demystified* are just a few of the courses that will be rolling out over the remainder of the summer and early fall.

As a special summer treat, use the promo code **SUMMER16** to receive a 10% discount on any course from now through September 30th, 2016. Learning has never been so sweet! Questions? Contact [Glenda Bean](#).



Our mission at Currin Compliance Services, Inc. is to deliver an unparalleled combination of knowledge, creativity, and superior problem-solving skills to each compliance challenge faced by our clients in the insurance industry.

DOL Roundtable at CICS

By Cailie Currin

I led a roundtable at CICS regarding the DOL fiduciary rule. Of course it is hard to turn around these days without bumping into a discussion of the new rule and speculation about what it will mean for our industry. Usually official conference sessions involve a detailed and complex explanation of the rule and the two most applicable exemptions. (One of my professors in law school told us that ERISA lawyers made so much money because ERISA is so excruciatingly boring they have to be paid exorbitant amounts of money to read the law.) With that in mind, I debated offering a similar session at our symposium, but decided that was less necessary at this point than a discussion about what it all means in real life today. After all, those complex rules have to be made compliance standards by someone and many of those someones were going to be sitting around the table with me.

Most insurance carriers are still not ready to publicly discuss the way they intend to move forward, and CICS was already over a month ago at this writing. Some participants may have attended hoping they would learn where other companies were going and what they had decided to do. That did not happen.

What did happen and what was unique about the Roundtable was that the gathered participants had a very good discussion about issues and strategies. None of the many conference sessions that I have attended have had that type of sharing. At times our roundtable felt a little like a support group because there are so many meetings happening at carriers and

so many possible changes to products, and so many regulatory/compliance issues, but so very few final decisions or movements in a definitive direction. Those in compliance departments know they are in for a heavy lift, but there isn't enough information yet to know what it will all entail. So for now there are a lot of sleepless nights and worry that a final decision will come when there is not really enough time, for example, to file and get approval of a new fee-based fixed-indexed annuity. Since this would be innovative for both companies and regulators, it may take longer in some states to get approval than normal.

We learned from each other that essentially all companies seem to be in approximately the same place: lots of meetings and contingent plans. Most compliance folks are watching for insurance department bulletins and other communication regarding whether product filings related to the DOL rule will be treated on an expedited basis.

Despite all that, compliance is ready! Whether handled in-house or outsourced, we are all ready to do what is necessary, but we need some decisions to be able to start doing our work. Unfortunately, those decisions are not coming as quickly as the implementation date.

The participants in the group were hopeful that when the summary judgment motion hearings are held in late August, they will provide enough information to start finalizing strategies and moving towards getting started on the work. We will see!

Need compliance research? We've got you covered!

Many of the projects we work on require research. Whether it is a one-off inquiry into a specific state rule, a 50-state research project, or something in between, research is a fundamental part of insurance compliance. Kaycie Tyll is our amazing Research and Compliance Associate and she brings a great deal of efficiency to our research efforts on behalf of our clients and she can provide you with cost-effective research when you need it. [Contact Cailie](#) for information on how Kaycie

can help you with your next project! You can meet her in person and hear her present at the upcoming Advertising Compliance Symposium in October (see www.currincompliance.com/adcompsymp for more details).

[Click here for a sample](#) of Kaycie's research on rebating and inducements. The full research and chart will be available on our education platform, CICEd, soon.



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Firecracker 4!

Kaycie, Glenda, Cailie, and of course the CCS Compliance Hero all participated in this year's Firecracker 4...a 4-mile road race through the streets of Saratoga Springs! These Compliance Heroes were eager to push their competitive prowess.

Off they went down Broadway, then winding through local back roads filled with live music, sprinklers, and lots of cheering on-lookers. All three made it up the long, steady incline at the last quarter mile back to the City Center, where a huge stage and cheering fans greeted them as they crossed that sweet, sweet finish line.

It's a super fun local event for runners and non-runners alike, and sets off a string of festivities



to celebrate the 4th of July. The CCS participants were thrilled with their performance and are already plotting ways to get more heroes involved for next year's event!



Employee Spotlight

Welcome Machael Heise! *[And as she often has to clarify, her first name is pronounced like 'Michelle' ... "My mom says it is 17th century French, but I think it's because I am a product of the 60's!"]*. Machael recently joined Currin Compliance as a Senior Compliance Analyst, previously working as a Compliance Consultant for CCS for over a year. She brings 30 years of experience from the financial services industry, more than half of which was in management at a well-known insurance carrier. This experience enables Machael to contemplate administrative challenges in addition to the product form updates that can result from most regulatory requirements. Machael enjoys the research and drafting for the variety of projects that cross her desk, taking pride in the service she provides our clients. Machael works remotely in Huntington Beach, California, but commutes to our office in Greenwich on a regular basis, and is always just a phone call away.



When not working, Machael loves spending time with her two sons, Garrett and Austin (14 and 12), her significant other, Michael, and his son Joe (14). With their cats, Bonnie, Clyde, and Buck, Machael and Michael have quite a houseful...but she loves every minute of the craziness! Machael loves cooking a variety of dishes and enjoys entertaining for family and friends. She also enjoys travel; from short trips with her boys to Catalina Island, to several weeks exploring Italy with Michael, or the whole gang spending the holidays in the snow covered Sierra Nevada mountains. Machael loves to collect antiques from her travels, especially old books and dishes.