

Risk Focused Examination Training

Based on the NAIC *Financial Condition Examiners Handbook*

Risk Focused Examination Training is designed to assist state employed examiners in increasing the effectiveness of your state's examination process by focusing procedures specifically on areas of greater risk.

Learning Objectives:

- Analyze an insurer's current and prospective solvency risk using the risk-focused surveillance approach
- Reference and utilize the information in the revised *Financial Condition Examiners Handbook* pertaining to risk surveillance
- Identify the risk inherent in an insurer's operations and utilize that evaluation in formulating the ongoing surveillance of an insurer
- Incorporate prospective risk into the examination procedures
- Bring focus to management's ability to identify, assess and manage the business risks of the insurer

7 Phases of Risk Assessment Surveillance Approach

- Phase 1 – Understand Company and Identify Key Functional Activities
- Phase 2 – Identify and Assess Inherent Risks
- Phase 3 – Identify and Evaluate Risk Mitigation Strategies/Controls
- Phase 4 – Determine Residual Risk
- Phase 5 – Establish/Conduct Exam Procedures
- Phase 6 – Update Prioritization and Supervisory Plan
- Phase 7 – Draft Exam Report and Management Letter

Online, Self-Study

- More flexibility: start on any Monday
- 2 weeks of training at your own pace

The course will be open for registration beginning April 16. Please register at least 2 weeks in advance of your desired start date.

Attention Designation Candidates:

This is a PIR-level designation course!



National Association of Insurance Commissioners

Risk Focused Examination Training

Tuition

Tuition for state insurance department staff and contract examiners is \$245.

The Training Team

Bruce Jensen, CPA
Financial Examination Manager
816-783-8348
bjensen@naic.org

Sherry L. Flippo, CPA
Financial Program Manager
816-783-8133
sflippo@naic.org

Linda Hunsucker, MBA
Supervisor, FRS Financial
Programs and Publications
816-783-8404
lhunsuck@naic.org

Ashley Billinger
Financial Examination Specialist
816-783-8431
abillinger@naic.org

Oversight for this training is provided by the Risk Assessment Implementation Subgroup of the Risk Assessment Working Group.

Program Level: Intermediate

Delivery Method: Self-Study

Prerequisites: Knowledge of statutory accounting and general knowledge of audit/examination procedures

Cancellations

Withdrawals for full refund are permitted up to three weeks before the beginning date of the course; cancellations after this date will result in no refund. Notification of cancellation must be received in writing. If issued, refunds will be mailed after the completion of the course. Substitutions are accepted up to one week before the course begins. For more information regarding refund, complaint and/or course cancellation policies, please contact our office at (816) 783-8200.

REGISTER online at education.naic.org or complete and return the registration form below. Please register at least two weeks in advance of your desired start date. Space is limited so you are encouraged to register early. You will be contacted via e-mail with confirmation of your registration and your official start date.

Risk Focused Examination Training

Available April 16

FAX TO:
(816) 460-7544

MAIL TO:
NAIC Education & Training
Post Office Box 870335
Kansas City, MO 64187-0335

REGISTER ONLINE AT:
<http://education.naic.org>

Name: _____

Title: _____

State/Organization: _____

Address (No PO Boxes): _____

City: _____ State: _____ Zip: _____

Phone: _____ E-mail: _____

Please indicate your desired start date (must be a Monday): _____

Tuition

- \$245 State Insurance Department Staff
- \$245 State Employed Contract Examiners
- I am taking this as an NAIC Professional Designation course (State Ins Dept Staff only)

Payment Method

- Check or Money Order payable to the NAIC (Payment must accompany registration form)
- Zone Funds (State Ins Dept Staff only)
- Grant Funds (State Ins Dept Staff only)
- Scholarship (State Ins Dept Staff only)
- Credit Card (We will contact you by phone to obtain payment information)