

Risk Focused Examination Training

Based on the NAIC *Financial Condition Examiners Handbook*

If you have not already attended the 2 ½ day Risk Assessment Training class, you will not want to miss this new online course! *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

Two class styles to choose from!

Online, Self-Study

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

Online, Instructor Facilitated

- Group learning: Participate in online discussions with other regulators
- 1 session remaining:
November 30-December 14

Please register at least 2 weeks in advance of your desired start date.



National Association of Insurance Commissioners

Risk Focused Examination Training

Tuition

For 2009, fees will be waived for state employed examiners who have not previously taken the 2 1/2 day class. Tuition for contract examiners is \$595.

The Training Team

Jodi Bachelor, CPA
Financial Examination Associate
816-783-8434
jbachelo@naic.org

Bruce Jenson, CPA
Financial Examinations Manager
816-783-8348
Bjenson@naic.org

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

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

Mike Sindel, CPA
Examination Risk Coordinator
816-783-8125
Msindel@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 www.naic.org/education_home.htm or complete and return the registration form below.

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 (for self-study).

Risk Focused Examinations

FAX TO:
(816) 460-7544

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

FED-EX/AIR MAIL ADDRESS:
UMB Bank
Attn: Wholesale Lockbox, 6th Floor
Box 870335
928 Grand
Kansas City, MO 64106

Name: _____

Title: _____

State/Organization: _____

Address (No PO Boxes): _____

City: _____ State: _____ Zip: _____

Phone: _____ E-mail: _____

Choose your session

Online Self-Study

Monday Start Date:

Online Facilitated

Nov 30-Dec 14

Please register at least 2 weeks in advance of your desired start date.

Contract Examiners Only: Please indicate payment method below.

\$595 - Check or Money Order payable to the NAIC
(Payment must accompany registration form)

\$595 - Credit Card
(We will contact you by phone to obtain payment information)