

Peer File Review Project

Summary

The peer review is a program whereby states submit exam files to be reviewed and critiqued by other participating state regulators and NAIC staff. Focus of the review and discussion is spent on reviewing testing performed in Phase 3/5 as well as within Exhibit V. This program plays a vital role in:

- * Providing feedback to states that participate
- * Identifying sound practices
- * Identifying nationwide training needs
- * Identifying issues with handbook guidance, which is then considered nationally by regulators

Commitments

This program is not for the faint of heart. If you apply to attend, you are committing to:

- * Participate in a 2 hour planning webinar where NAIC staff give instructions for reviewing assigned files
- * Reviewing 2-3 exam files, each for 8-10 hours
- * Attending a three to four day session (depending on session) in Kansas City to discuss assigned files

Benefits/Outcomes

The Peer Preview presents a number of benefits for regulators in attendance including:

- * Opportunity to create a nationwide network of regulatory contacts
- * Gain valuable insight from regulators with different areas of expertise
- * Attendees receive 20+ hours of CPE (NASBA Compliant) for participation in the program
- * A visit to beautiful Kansas City, known for delicious BBQ
- * Insight into supervisory review best practices
- * Each state receives a personalized feedback letter that identifies opportunities for improvement

Objectives

During the session in Kansas City, participants will participate in two types of discussions. The following objectives are used to guide each of the discussion types.

File Reviews Discussions (Regulators & NAIC staff walk through a review of assigned files)

Identify sound practices employed by each state
Identify and discuss feedback for the state
Summarize observations to be shared with other participating states
Review and discuss solvency monitoring guidance and requirements

Group Discussions (All Regulators and NAIC Staff identify trends across files)

Identify enhancements to the exam process
Identify sound practices employed by each state
Articulate how each state will enhance their own exam process

Theme

The 2019 slate of Peer Review sessions will include a session that is specifically intended to focus on the integration of ORSA into the financial exam/analysis process. A second exam session will also be held and will be more general in nature.

Past Peer Review Feedback

- * *2018: I thoroughly enjoyed the positive nature of the discussions. There was always a goal to provide value to each participating state team and absolutely no one was negative or overly critical of the work of others.*
- * *2017: I really enjoyed the whole group discussions at the end of each day and Friday. I was able to take away topics that I needed to improve on really after each one. It allowed me to examine the way we do our examinations and things to focus on to better document and help be more efficient. I definitely recommend that each state consider sending an EIC/Supervisor to participate on the peer review session.*
- * *2016: I was very impressed with the format of the Peer Review and found it helpful to look at several other states TM projects and the different ways they document their implementation of the risk-focused process. It was also helpful to simultaneously get the insight of the NAIC facilitators since they have the opportunity to look at so many TM projects and implementation methods.*

Participants

The typical peer review participants are examiners in supervisory or EIC roles.

Advance Preparation

-Participants must participate in a webinar presented by NAIC staff prior to reviewing files. The webinar will include information related to travel and expenses, expectations for the review process performed prior to the session in Kansas City, and the format of the sessions.

-Participants must make available to other state Participants and NAIC staff, an exam file via the NAIC Citrix server.

-Each participant must review 3 exam files and document their findings on the file to bring with them to the session in Kansas City.

-Written findings from each participant on each exam file must be complete prior to arrival for the session in the NAIC Kansas City office.

-Participants and their Chiefs must understand and agree that participants working on this project will have time to complete their reviews within specified timeframes.

Kansas City Schedule

Monday: Travel day, no planned events

Tuesday - Thursday: 8:30 - 4:30

Friday: 8:00 - 12:00, return flights 2:00 or later

Note : Schedule will be shortend by one day for the combined analysis/exam session and will therefore end on Thursday.

Location

All sessions will be located in Kansas City, Missouri at the NAIC Central Office. Details regarding accommodations, transportation, etc. will be provided once all applicants have been selected.

Cost

Participation in this project is provided free of cost for participating examiners. All related travel and meal expenses will be paid for by the NAIC.

CPE Information

Delivery Method: Group Live

Program Level: Intermediate

Advanced Preparation: See information in message text

Prerequisites: See information in message text

Recommended CPE Credits: at least 20 hours

Recommended Field of Study: Auditing

Attendance: Attendance will be monitored. Maximum number of credits dependent on attendance for entire program.

Credits will be deducted for any sessions missed.

Cancellations: Notification of cancellation must be received in writing. For more information regarding refund, complaint and/or program cancellation policies, please contact our offices at 816-783-8200.



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