

AGENDA

LIFE INSURANCE SYMPOSIUM 8

DECEMBER 5-6, 2019

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Drinker Biddle®

Drinker Biddle is proud to present Life Insurance Symposium 8 in Philadelphia on December 5–6, 2019. This two-day program will bring together industry professionals and thought leaders.

Substantive sessions will provide updates and insights on legal issues facing the life insurance industry, including discussions concerning biometrics, genetic testing, privacy regulation, and more. The sessions will be accompanied by opportunities for open discussion, collaborative thinking, and networking. Below is an outline of our time together in Philadelphia.

- DATE:** December 5–6, 2019
- LOCATION:** [The Union League of Philadelphia](#), 140 S. Broad St., Philadelphia, PA 19102
- HOTEL:** We are pleased to offer a discounted rate at The Ritz-Carlton, just steps from The Union League. Please note that attendees are responsible for making their own hotel reservations. To reserve a room, [click here](#). The deadline to reserve is Tuesday, November 12, 2019.
- CLE:** A significant amount of CLE credit hours will be offered. Drinker Biddle is an accredited provider in California, Illinois, New Jersey, New York, Pennsylvania, and Texas. If you are seeking CLE credit for another jurisdiction, please contact Dionne.Brooks@dbr.com, and we will advise on eligibility for accreditation.
- QUESTIONS:** Please contact EventsTeam@dbr.com.

8:00 – 8:45 a.m.	Breakfast and Registration
8:45 – 9:00 a.m.	Opening Remarks
9:00 – 10:00 a.m.	<p>A Debate: Genetic Testing in Life Underwriting</p> <p>Genetic testing has become a vital tool for medical providers in assessing risks of developing certain medical disorders, diagnostic testing, and treatment of disease. Yet there is a growing push to ban the use of genetic testing in life insurance underwriting because patients may be less inclined to undergo testing if doing so will result in an adverse consequence. Because genetic testing is vital to improving health outcomes, some argue that genetic testing by life underwriters should be banned because it creates an unacceptable public health risk.</p> <p>In this session, Professor Mark Rothstein, Founding Director of the Institute for Bioethics, Health Policy and Law at the University of Louisville School of Medicine, and Dr. Bruce Margolis, the Medical Director at Pacific Life, will engage in a one-hour debate regarding the pros and cons of genetic testing in life underwriting.</p>
10:00 – 10:10 a.m.	Break
10:10 – 11:00 a.m.	<p>Keeping up with Technology in Underwriting</p> <p>This session will explore algorithmic underwriting and other advanced methods of underwriting. The panel will discuss regulatory issues arising from advanced underwriting, including questions regarding FCRA compliance, the impact of NYDFS Circular Letter No. 1, and actuarial justification. In addition to the regulatory issues, this panel will address the litigation exposure that may arise in this context, including the recent 9th Circuit decision.</p>
11:00 a.m. – 11:45 p.m.	<p>Biometrics in Life Underwriting</p> <p>From smart phones to consumer purchases, the use of biometric data technology has become commonplace. But can biometric data be used to improve life underwriting? In this session, S. Jay Olshansky from Lapetus Solutions Inc. will discuss how facial analytic technology can be used to expedite and enhance the underwriting process. Mr. Olshansky will offer a demonstration of Lapetus's CHRONOS Solution, which uses facial analytics in combination with biodemographic information and dynamic questioning to make rapid, accurate life expectancy assessments. Mr. Olshansky will address the future of these technologies as well as potential regulatory challenges to the full deployment of biometric data technology in the insurance sector.</p>
11:45 – 12:15 p.m.	Break and Lunch Available
12:15 – 1:15 p.m.	<p>Lunch with Keynote Speaker Adam Alter</p> <p>Adam Alter is an Associate Professor of Marketing at New York University's Stern School of Business, with an affiliated appointment in the New York University Psychology Department.</p> <p>Mr. Alter's academic research focuses on judgment and decision-making and social psychology, with a particular interest in the sometimes surprising effects of subtle cues in the environment on human cognition and behavior. He is <i>The New York Times</i> bestselling author of <i>Irresistible</i> (March, 2017), which considers why so many people today are addicted to technology-based behaviors, from incessant smart phone and internet use to video game playing and online shopping. As our Keynote Speaker, Mr. Alter will explain the science behind why we can't seem to stop such behavior and offer practical advice for using technology differently.</p>
1:15 – 1:25 p.m.	Break
1:25 – 2:40 p.m.	<p>Dynamics of Distribution in a New "Best Interest" Environment: The Impact on IUL and Indexed Annuities</p> <p>Best interest and suitability issues are at the forefront of the industry in light of recent regulatory action. Although formal suitability processes have been incorporated in the sale of fixed annuities for over a decade, the application to life insurance (from a regulatory perspective) is a more recent development. Of particular concern are recent attacks on IUL products and illustrations.</p> <p>Among the issues that this session will cover are Regulation BI and state fiduciary and best interest rules (including NYDFS 187, with compliance dates of August 1, 2019, for annuities and February 1, 2020, for life insurance, as well as proposed revisions to the NAIC Suitability Model). Practical examples will be provided with an eye toward providing best practices when navigating the turbulent landscape from the perspective of the carrier, a managing general agent, and a longtime industry advocate.</p>

2:40 – 2:50 p.m.	Break
2:50 – 3:40 p.m.	<p>Operationalizing Increasing Privacy Regulation</p> <p>The California Consumer Privacy Act (CCPA) is scheduled to become effective on January 1, 2020. Other data privacy legislation is destined to follow. The potential enforcement actions, including class actions, for failing to comply with these laws necessitate a comprehensive review of the data that companies possess, how that data is maintained, and what must be done with that data to ensure compliance.</p> <p>In this session, insurance industry privacy professionals will focus on what CCPA and similar laws mean for life insurers, how the industry is approaching the operationalization of these new requirements, and what challenges remain.</p>
3:40 – 5:10 p.m.	<p>Litigation in the Life Insurance Arena: Point/Counterpoint</p> <p>This session will feature a healthy discussion among prominent plaintiffs' advocates and Drinker Biddle attorneys. The panel will share their respective views on hotly contested issues in the life insurance industry, including (i) cost of insurance class actions, (ii) annuities-related class actions, and (iii) potential future areas of risk.</p>
5:10 – 5:30 p.m.	Group to Ritz Carlton
5:30 - 6:30 p.m.	Cocktails at Ritz Carlton
6:30 p.m.	Dinner

FRIDAY, DECEMBER 6, 2019

7:30 – 8:30 a.m.	Breakfast Available
8:30 – 9:30 a.m.	<p>Managing an In-House Legal Department</p> <p>This panel of senior in-house attorneys and General Counsels will discuss best practices for managing a legal department, including privilege and ethical issues associated with wearing “two hats,” achieving greater efficiencies through the use of alternative fee arrangements and operations professionals, and ensuring diversity internally and among third-party vendors.</p>
9:30 – 9:40 a.m.	Break
9:40 – 10:40 a.m.	<p>Defending Life, Annuity, and Disability Class Actions: A View from the Inside</p> <p>This panel will provide insight and analysis from experienced in-house counsel pertaining to critical considerations when a company is sued in class actions. These include early dispositive motions, such as motions to strike and dismiss; settlement concerns; appropriate messaging and coordination with regulators; how to manage class-wide discovery; how to coordinate multiple class actions; and what to do if the class becomes certified. Our veteran practitioners will offer practical guidance and will analyze how recent legal developments affect the potential for resolution.</p>
10:40 – 10:50 a.m.	Break
10:50 – 11:50 a.m.	<p>Litigation Exposure and Challenges Arising from Simplified Underwriting/DTC Products</p> <p>Insurers are increasingly focused on simplified issue products and/or web-based sales platforms. How does limited underwriting affect a routine contestable investigation? On what can an insurer rely in its contestable investigation? Among other things, this panel will review recent guidance in New York and South Carolina in considering possible best practices for insurers in these circumstances.</p>
11:50 a.m. – 12:30 p.m.	Box Lunch Available