



Carl B. Wilkerson
Vice President & Chief Counsel, Securities

December 29, 2018

Cynthia Shoss, Chair, Anderson Distinguished Service Award
Eversheds Sutherland (US) LLP
Grace Building, 1114 Avenue of the Americas, 40th Fl, New York, NY 10036-7703

Re: Nomination of Deborah J. Long for ALIC Anderson Award-2019

Dear Cynthia:

I respectfully nominate Deborah J. Long for the Association of Life Insurance Counsel's Buist M. Anderson Distinguished Service Award. Debbie embodies the core elements of the ALIC: leadership in the association and the life insurance industry, active involvement in the law affecting life insurance companies, collegiality, and legal scholarship. Together, these attributes distinguish Debbie Long as a worthy recipient of the Anderson Award.

I had the distinct pleasure of meeting Andy Anderson during my first ALIC Annual Meeting in 1987. It was a memorable experience. He went out of his way to give us a warm welcome, and to introduce us to other ALIC members. He encouraged active leadership, scholarship, and fellowship. Andy led by example and dint of his special character. The same can be said of Debbie Long.

1. Service to the Association of life Insurance Counsel

Debbie served with distinction as ALIC President 2005-2006. She led the organization with vision for the future while also maintaining its traditions and history. The topics and speakers at the 2006 annual meeting were compelling,

The 2006 Annual Meeting was well planned and organized with excellent topics and speakers, outstanding receptions and social/sporting events, including a memorable dinner-dance. The scholarship at the meeting enlarged members' exposure to important and evolving issues. Debbie presided over the last ALIC meeting conducted at the Greenbrier, which had been the Association's Annual Meeting location for many generations. With her welcoming and inclusive demeanor, Debbie enriched ACLI's commitment to collegiality and friendship.

Debbie initiated the "Billy Shands New Member Reception" to welcome new members attending the meeting for the first time. She developed a new member handbook that highlighted the many rich traditions of ALIC and its valuable scholarship, collegiality and leadership. The Billy Shands New Member Reception has become a regular tradition at ALIC's Annual Meetings, and the guidance from the handbook also endures.

Debbie also provided exemplary service to the ALIC throughout her membership, including her roles as:

- Chair of ALIC's Finance Committee;
- A Member of ALIC's Nominating Committee; and,
- A Member of ALIC Distinguished Service Award Committee.

I witnessed Debbie's constructive role leading the ALIC Board of Governors while I was serving as Chair of the Securities Section. She demonstrated diplomacy and a forward-thinking perspective during her tenure, which corresponded with several significant Board decisions.

Debbie Long was a valuable contributor to the ALIC's mission of legal scholarship. As an observer, he regularly asked incisive questions about session topics that demonstrated her courtesy and careful attention to the speaker's presentations. She also contributed to noteworthy substantive panels at ALIC meetings. In sum, Debbie's contributions to ALIC's legal scholarship have been significant and noteworthy.

Through her active involvement and leadership in ALIC affairs, Debbie Long has provided outstanding, dedicated service to the association. Her contributions to ALIC's scholarship and social atmosphere made the annual meetings uniquely successful.

2. Service to the Bar of the Life Insurance and Financial Services Industry

Debbie Long has long been active in business related issues in Alabama and the insurance industry. For many years, she has chaired or co-chaired the Judiciary Committee of the Business Council of Alabama (BCA) and was instrumental in addressing state judicial abuses via the election process, resulting in more balanced appellate courts in Alabama. Debbie served as chair of the BCA's Judicial and Legal Reform Committee, on Progress PAC's Board of Directors, on the Tax and Fiscal Policy Committee, and the Federal Affairs Committee.

In 2017, the Business Council of Alabama awarded Debbie Long the "Political Courage Award" during the BCA's Annual Chairman's Dinner. At the ceremony, BCA Chairman Perry Hand stated that "[i]t is her commitment to excellence that has made her such a valuable asset to Alabama's business community and there are few individuals more dedicated to our corporate community, the rule of law, and the political arena than Debbie Long." He also observed that Debbie Long "has shown through her support that she cares about the Alabama business community and values the role we play and the jobs we create." Further, Mr. Hand commented that Debbie Long "has been a distinguished member of the Alabama and Birmingham business communities for nearly three decades."

The sentiments expressed supporting her Political Courage Award could be equally applied as well to Debbie's dedicated commitment to the life insurance bar, ALIC, and the financial services industry. Through her bar association activities, she has served those industries well and represented the interests of life insurers with great success.

3. Service to the Life Insurance Industry, ACLI, and National or State Trade Associations, and Testimony before National and State Legislative or Regulatory Bodies

Debbie Long has fulfilled this third category of the Distinguished Service Award in an outstanding and distinguished manner. She served Protective Life between 1992 and 2018 as Senior Vice President, Secretary, and General Counsel. Her role at Protective Life included general oversight of legal affairs, governmental affairs and corporate compliance. Prior her long tenure at Protective Life, she was a

member of the Maynard Cooper & Gale PC law firm, where she practiced in the areas of insurance, banking and finance, business mergers and acquisitions, and general corporate law.

Among other things, Debbie has served in the following capacities for ACLI and life insurance trade groups:

- Co-Chair, ACLI Ad Hoc Committee on Guaranty Funds System Deputies Group (2016-2018);
- Co-Chair, ACLI Guaranty System Modernization Working Group (2017-2018);
- Member, ACLI DOL Litigation Working Group (2015-2018);
- Member, ACLI Deputies Committee of the Executive Committee (2011-2018);
- Member, ACLI Advisory/Planning Committee for Legal & Compliance Section Meeting (2016-2018);
- Member, ACLI Global Regulatory Modernization Committee (2015-2018);
- Member, ACLI Annual Conference Advisory Committee (2010, 2014-2016);
- Member, ACLI Regulation Modernization Committee (2014-2015);
- Member, ACLI PAC Candidate Selection Committee (2011-2012);
- Member, ACLI Regulation Modernization Committee (2006-2007);
- Member, ACLI Litigation Committee (2000, 2002, 2005);
- Member, ACLI Market Conduct & Compliance Committee (1997-1999);
- Member, ACLI Antitrust Laws, Mergers, Acquisitions and Holding Companies Committee (1995-1998);
- Member, ACLI Bankruptcy Legislation Committee (1995);
- Chair of the National Organization of Life and Health Guaranty Associations (NOLGHA), the umbrella organization of the state-based guaranty associations;¹

In all these representative functions, Debbie displayed effective leadership, substantive knowledge, diplomacy and inclusiveness. In several of the roles, she contributed to some of the most challenging issues of the day. For example, she led important endeavors involving the Penn Treaty Insolvency and Long-Term Care Insurance Rate Increase issues, which are briefly summarized below. These are, however, only a few examples of her many significant contributions to industry achievements.

Through her leadership as Co-chair of ACLI's Deputies Group to ACLI's Ad Hoc Group on Guaranty Funds System in 2016, Debbie rallied life insurer representatives serving on State Guarantee Association Boards affected by Penn Treaty to support its participation in the national Organization of Life and Health Guaranty Associations (NOLHGA) plan resolve Penn Treaty that was designed to provide consistent policy and claims administration and maximum flexibility so that every state may

¹ The National Organization of Life and Health Insurance Guaranty Associations (NOLHGA) is a voluntary association made up of the life and health insurance guaranty associations of all 50 states and the District of Columbia. NOLHGA was founded in 1983 when the state guaranty associations determined that there was a need for a mechanism to help them coordinate their efforts to provide protection to policyholders when a life or health insurance company insolvency affects people in many states.

NOLGHA supports its member guaranty associations in protecting policyholders in multi-state insolvencies and responds to external developments so to promote the values and interests of the life and health insurance guaranty system. Since its creation in 1983, NOLHGA has assisted its member guaranty associations in guaranteeing more than \$22 billion in coverage benefits for policyholders and annuitants of insolvent companies. In that time, the associations have provided protection for more than 2.5 million policyholders and worked on more than 100 multi-state insolvencies.

participate in a manner that addresses any state-specific needs or concerns. In terms of its approximately \$2.5 billion liability to the guaranty system, Penn Treaty was the second largest insolvency ever handled by the system. It is also a very complex case that has raised several new and difficult issues. NOLHGA coordinated with affected parties, including health insurers who bear most of the Penn Treaty assessment burden, to develop a plan for the guaranty system to protect the Penn Treaty policyholders.

In 2017, through her leadership as Co-chair of ACLI's Deputies Group to ACLI's Ad Hoc Group on Guaranty Funds System she helped ACLI members constructively evaluate and support NAIC endeavors to address LTC rate issues through enhancements to the NAIC LTC Model Regulation #641 and a NAIC Long Term Care Model Bulletin, both of which applied prospectively to newly issued policies. Following these NAIC Model and Bulletin revisions, ACLI's Board approved a high-level framework to allow the ACLI and its members to work with the NAIC and individual states to implement additional enhancements to achieve greater consistency and predictability in the approval of LTC rate increases that would: develop a consistent regulatory approach to calculating the allowable LTCI rate increase a company may receive, that builds upon the current regulatory requirements in the NAIC Model Bulletin adopted in December 2013; establish a single entity (or "interstate compact approach") to perform rate increase reviews and provide states with an opinion and recommendation on approvals; and, achieve greater standardization of the LTCI rate filing process.

In addition to her legal, regulatory and trade association involvement, Debbie engaged significantly in the state political process over many years and emphasized the need for life insurers' lawyers to be actively involved. Her long-standing efforts in the Alabama legislature successfully led to the enactment of laws to stem excessive damage awards that were previously authorized in the Alabama judiciary and made the state a favorite venue for plaintiffs' lawyers. Debbie also actively participated in the federal legislative process and regularly joined ACLI's industry visits to the U.S. Congress to highlight the interests of life insurers and their value to the economy and retirement and financial security. Debbie shared her valuable perspective on the most challenging issues of the day, buttressed by her long years of experience. Through these important activities, the legislative, judicial and regulatory environment greatly improved for life insurers.

Debbie Long regularly participated in many ACLI legal and compliance section seminars as a speaker and panelist. Her well of experience and clear delivery enriched the ACLI programs, and usually involved cutting-edge topics that the audience greatly valued. For example, at ACLI's 2018 Legal and Compliance Sections Seminar she presented on the topic Receiverships and Guaranty Associations. This seminar segment included an overview of the receivership and guaranty association systems, the recent revisions to the NAIC's Life and Health Insurance Guaranty Association Model Act and the status of conforming state legislation. The discussion also covered developments relating to the NAIC's Receivership and Insolvency Task Force, International Association of Insurance Supervisors and Financial Stability Board, and potential improvements to the receivership and guaranty association systems and corporate division legislation. Debbie regularly attended many ACLI seminars and annual meetings over her career and enriched the meetings with her presence and interactions.

4. How this Candidate has Willingly Given Both Time and Effort to Assist Colleagues in Providing Sound Counsel and Advice to their Life Insurance Clients

My response to this criterion of the distinguished service award is subsumed in the three prior criteria outlined above. Debbie Long has always been generous in sharing her time and expertise to assist colleagues in providing sound counsel and advice to life insurance clients. She achieved this through her seminar writings and presentations, industry and bar association participation, and in brainstorming new developments with colleagues on an ad hoc basis. She was accessible and promptly responsive to inquiries from industry and ALIC colleagues about evolving developments and in sharing her institutional memory on past developments.

Over the years, Debbie also served as a valuable sounding board to different groups and industry committees, and through that role helped others prioritize client matters in an efficient and effective manner. As chair to several ACLI committees, Debbie assured that all members had a full opportunity to air perspectives in reaching a consensus. In these ways, Debbie Long helped colleagues assist clients.

Added Considerations

Debbie Long possesses a broad and deep legal foundation. She has been an invaluable asset to the industry because of her rich institutional memory and understanding of complex legal matters affecting life insurers. This background facilitated wise and reasoned judgment on many significant legal issues confronting life insurers. Debbie has participated actively and constructively in almost all the major legal and regulatory initiatives over the past 30 years important to life insurers. She provided sound and balanced reasoning on legal issues that reflect his profound legal knowledge and depth of understanding. Debbie used all these cumulative skills in serving ALIC, the life insurance bar and the industry.

Debbie Long has also generously shared her experience, time and talents in serving on the boards of several Alabama charitable organizations, including Big Brothers/Big Sisters of Greater Birmingham, A+ Education Partnership, Alabama Women's Commission, and the Protective Life Foundation.

Conclusion

I strongly recommend Deborah J. Long for the ALIC Distinguished Service Award. For all the reasons explained above, she exemplifies the fundamental elements of the ALIC: leadership, collegiality, industry involvement, and scholarship. Debbie's character, integrity and professionalism are of the highest order. She has been a leader within the insurance field. She shares many of the same characteristics that made Andy Anderson so special to the ALIC and a friend to many. It would be fitting, therefore, to present Debbie Long with the Distinguish Service Award. Debbie has

Recommendation of Deborah J. Long for ALIC 2019 ALIC Distinguished Service Award

my unequivocal endorsement for this significant award. I have been honored and privileged to know and work with Debbie Long over the course of my career.

Please let me know if you have any questions. Thank you for your consideration.

Sincerely,

Carl B. Wilkerson

Carl B. Wilkerson

cc: ALIC President Deborah Bello
ALIC Secretary-Treasurer Jason Walters
ALIC Executive Director Kate Brunswick