

ALIC Regional Insurance Counsel Roundtable

Tuesday, Oct. 23, Guardian Life – New York, NY

10:30-10:50 a.m. Registration and Welcome

10:50-11:50 a.m. Standard of Care/Dissecting New York's Best Interest Rule

With New York Insurance Regulation 187 now in final form, this session will provide a comprehensive overview of the new regulation's key requirements. Presenters will compare and contrast this regulation against the late DOL Fiduciary Rule and prior suitability requirements. Various industry comments submitted in opposition to the regulation will be discussed, as will suggested next steps in preparation for the regulation becoming effective. Multiple developments may be discussed together with the NAIC's modifications to the Suitability in Annuities Transactions Regulation, and the NY DFS proposed regulation on annuity and life insurance best interest/suitability standards.

Presenters:

- Bruce Ashton, Drinker Biddle
- Carl Wilkerson, ACLI
- Stephanie Susens, Guardian

Moderator: Katherine Villanueva, Drinker Biddle

11:50 a.m.-12:45 p.m. Lunch and Networking

12:45-1:45 p.m. Marijuana and the Life Insurance Industry

This panel will provide an overview of legal and regulatory issues facing life insurers as states legalize cannabis for medical or recreational use.

Presenters:

- Susan Gittes, Debevoise & Plimpton LLP
- David Sarratt, Debevoise & Plimpton LLP

2:00-3:00 p.m. Can't Fight the Future: Blockchain, ICOs, Crypto and Venture Capital

This session will dissect the potential impact of new technologies like blockchain on the life insurance industry, and how insurers are exploring other new technologies through venture capital investments, digital innovation, and joint ventures with disruptive tech companies to enter new ecosystems. We will discuss related legal issues, such as privacy laws and the NYDFS Cyber Rule, Blockchain 101 and related disruptive innovation intellectual property issues, including open source licensing and infringement and aggressive and defensive patent strategies. Also basics of corporate venture capital and tech investment, preferred stock, convertible notes, exits and board fiduciary duties.

Presenters:

- David Luce, DLA Piper LLP (US)
- Airina Rodrigues, DLA Piper LLP (US)
- Mark Radcliff, DLA Piper LLP (US)

3:00-4:00 p.m. 2018 Recap of Life Insurance Litigation

This presentation will cover developments in life insurance litigation including lapse litigation in California and other states, cost of insurance litigation (including a recap of the Vogt v. State Farm class action jury verdict in Missouri federal court), the U.S. Supreme Court ruling on beneficiary "revocation by divorce" statutes, fiduciary rule litigation, and other recent topics.

Presenters:

- John Bolus, Maynard Cooper & Gale
- Ted Holt, Maynard Cooper & Gale
- Greg Lembrich, New York Life

4:00 p.m. Concluding Remarks