

Why Risk & Regulatory Consulting?

Our market regulation team is focused on the goals, objectives and needs of your insurance department. Our market regulation professionals conduct comprehensive, risk-focused, limited scope and targeted market conduct examinations, and our Team has experience with all lines of insurance, examinations of all sizes of companies from global insurers to regionally focused carriers. We are particularly skilled in performing large and complex assignments, including working with multi-state working groups and monitoring national settlement agreements. Risk & Regulatory Consulting (RRC) is sensitive to the impact of examination costs and as such, we perform examinations onsite at the insurance company or remotely, using advanced technology and encrypted secure servers to ensure data confidentiality. Additionally, we provide staff augmentation to departments, including but not limited to, examinations, rate and form reviews, market analysis and special projects including offering a broad curriculum of market regulation training.

We perform examinations in accordance with the National Association of Insurance Commissioners Market Regulation Handbook and applicable sections of each state's market regulation manual, insurance statutes and regulations.



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**Market
Regulation**
**Consulting
Examination Services**

Market Regulation

Members of the RRC Market Regulation team have been performing market analysis, examinations, investigations and continuum services for over 25 years. Our Team has experience conducting comprehensive, risk-focused, limited scope and targeted market conduct examinations on behalf of over 30 state insurance departments. Our extensive market conduct experience, combined with the skills and experience of our staff, serve as a significant benefit to the insurance department in ensuring examinations are conducted in an efficient, timely and effective manner.

RRC's overall consulting practice includes nearly 100 professionals who are experienced in insurance regulation and are located throughout the United States, allowing RRC to be uniquely positioned to provide market regulation consulting and examination services to state insurance departments. Our market regulation specialists have experience in all lines of insurance and with insurance entities with varying levels of size and complexity, from single state insurers to multinationals as well as agencies, brokers and third-party administrators.

Our Market Regulation team members are seasoned professionals from various backgrounds including state regulation, industry and consulting. The diverse experience of our Team positions us to offer our clients a unique, blended perspective concerning the insurance industry and market regulation overall. We have significant market conduct exami-

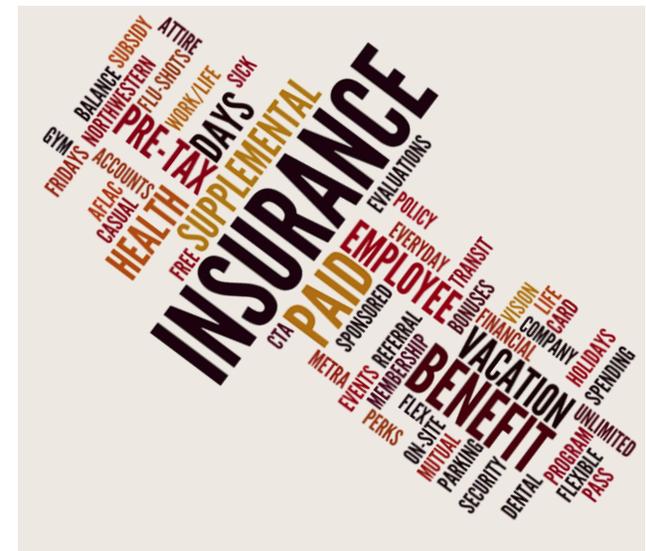
nation and market analysis experience in all lines of insurance, including property & casualty, workers' compensation, life and annuity, health, managed care, title, and surplus lines, as well as advisory and statistical organizations, warranty companies and self-insured funds, captives and risk retention groups. Additionally, we leverage our dedicated team of IT professionals to assist us in analyzing company data, which contributes to the overall efficiency of an examination as well as identifies specific issues, which may suggest follow up by a state insurance department. We use auto-command language (ACL) for data analysis and statistical sampling as well as other database and project management tools.

Dedicated to Supporting the Needs of Insurance Regulators

RRC conducts annual internal career development seminars on examination procedures and techniques as well as the latest Market Regulation Handbook developments and industry trends. In addition to our own training, our staff members attend and frequently present at the Insurance Regulatory Examiners Society (IRES) annual Career Development Seminars. We encourage all of our examiners to continue their professional development by obtaining designations such as Certified Insurance Examiner (CIE), and Advanced Market Conduct Management (AMCM/MCM) as well as insurance specific designations such as CLU, CPCU, ChHC and others.

Our approach to market conduct includes:

- Market Analysis. We analyze existing data to determine business practices and patterns of non-compliance with applicable insurance laws and regulations.
- Planning and Compliance Risk. We consider the areas and concerns of the department, interview key company personnel and contrast the compa-



ny's policies and procedures and general business practice or patterns and how they comply with applicable insurance laws and regulations.

- Compliance Testing. This step encompasses preparing samples consistent with a department approved workplan and the review and testing of the specific areas and concerns of the department.
- Analysis of Results. Based on the results identified during the testing phase we identify potential criticisms and findings of non-compliant business practices with applicable insurance laws and regulations for the department's review and approval before submitting to the company.
- Report. Includes a summary of findings, observations and recommendations in a factual, objective, concise, and easily understood format.
- Hearing Process. At the discretion of our client, RRC is prepared to be present and discuss the findings of an examination.