

# Revisions to the NAIC's Annual Financial Reporting Model Regulation (Model Audit Rule) Webinar

1:30-3:30 p.m. Central Time • November 16, 2009

## Registration for this webinar is closed.

The NAIC Executive Committee/Plenary adopted revisions to the Annual Financial Reporting Model Regulation (the Model Audit Rule) that go into effect beginning January 1, 2010. The revisions relate to auditor independence, corporate governance, and internal control over financial reporting.

*Receive a high-level overview of these revisions* and learn about the related Implementation Guide and state adoption of the model in this informative webinar tailored specifically for industry. During the webinar, you will have the opportunity to ask questions.

This webinar will begin at 1:30 p.m. and will adjourn at approximately 3:30 p.m. (central time). Space is limited. Enroll early!

### Learning Outcomes:

#### **History and Background of the Model Audit Rule**

- Explain how the Model Audit Rule is required through the NAIC process
- Identify what is currently required by the Model Audit Rule

#### **Process to Revise the Model Audit Rule**

- Describe the process to draft and adopt revisions to the Model Audit Rule.

#### **Auditor Independence**

- Identify new requirements of the Model related to external auditor independence.

#### **Corporate Governance**

- Identify new requirements of the Model related to corporate governance.
- Determine how audit committee independence requirements apply to a particular insurer.

#### **Internal Control over Financial Reporting**

- Identify new requirements of the Model related to Internal Controls over Financial Reporting.
- Determine whether Management's Report of Internal Controls over Financial Reporting should be filed by a particular insurer.

#### **Implementation Guide**

- Explain the purpose and contents of the Implementation Guide.
- Calculate annual premiums in accordance with Model threshold requirements.
- Complete Management's Report of Internal Controls over Financial Reporting by utilizing the examples in the Implementation Guide.
- Identify whether a particular insurer's domiciliary regulator(s) have completed the adoption of the Model revisions.

### **What is a Webinar?**

Webinars are a unique blend of web and audio conferencing and enable you to participate from your PC, no travel required. Before the webinar, you will be provided with login instructions and the audio conferencing dial-in number.



National Association of Insurance Commissioners

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## Tuition

Tuition is \$120 for State/U.S. government employees and \$240 for all others. If you are participating as part of a group, please note this on the registration form. Each person participating must be individually enrolled. Tuition is per webinar, per person.

## Continuing Education

Continuing education materials are sent upon request and based on attendance. Two (2) CPE credits will be listed on continuing education materials for this webinar.

## Cancellations

Withdrawals for full refund are permitted up to three weeks before the beginning date of the webinar; cancellations after this date will result in no refund. Notification of cancellation must be received in writing. If issued, refunds will be mailed after the completion of the course. Substitutions are accepted up to one week before the webinar begins. For more information regarding refund, complaint and/or program cancellation policies, please contact our offices at 816-783-8200.

*Delivery Method:* Group Internet-Based  
*Program Level:* Basic

*Prerequisites:* None  
*Advanced Preparation:* None



The NAIC is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be addressed to the National Registry of CPE Sponsors, 150 Fourth Avenue North, Suite 700, Nashville, TN, 37219-2417. Web site: [www.nasba.org](http://www.nasba.org).

**REGISTER** online at [www.naic.org/education\\_home.htm](http://www.naic.org/education_home.htm) or complete and return the registration form below. Space is limited so you are encouraged to register early. You will be contacted via e-mail with confirmation of your registration. **Each person participating in the webinar must be individually enrolled.**

**Registration is closed. Waitlist only.**

## Model Audit Rule Webinar

**November 16, 2009**  
1:30-3:30 p.m. CT

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### Tuition

- \$120 State/U.S. government employees
- \$240 All others
- I am seeking CPE credit.
- I am participating as part of a group. Note: each person in the group must be individually enrolled.

### Payment Method

- Check or Money Order payable to the NAIC (Payment must accompany registration form)
- Zone Funds (State Ins. Dept. Staff only)
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- Credit Card (We will contact you by phone to obtain payment information)