2022 CEFLI ANNUAL CONFERENCE

cefli

GOVERNANCE:

Expectations of Boards of Directors and Senior Management for Compliance Departments.

Tuesday, November 15th, 2022
1:15 PM – 2:00 PM.

FACULTY.

Tom Butler
Shareholder
Maynard Cooper

Steve Koslow
Vice President, Chief Ethics & Compliance Officer
Allianz Life

Jim Odland
Vice President and Managing Counsel
Thrivent

Wayne Smiley
Chief Compliance Officer
TIAA-CREF Life Insurance Company

OVERVIEW.

- Roles and responsibilities.
- Reporting relationships.
- Timing of reporting.
- Board concerns five years ago.
- Evolution of reports.
- Senior Management support & additional resources.
- Contents of Board reports.
- Use of attorney-client privilege.
- Tips on reporting.
- Future expectations.

ROLES AND RESPONSIBILITIES.

REPORTING RELATIONSHIPS.

14

15

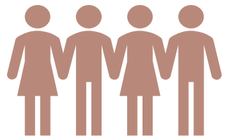
TIMING OF REPORTS TO THE BOARD & SENIOR MANAGEMENT.

WHAT WAS THE BOARD CONCERNED ABOUT

5

YEARS AGO?

HOW HAVE REPORTS TO SENIOR MANAGEMENT CHANGED OVER THE PAST FIVE YEARS?



SUPPORT FROM SENIOR MANAGEMENT AND THE ENVIRONMENT FOR ADDITIONAL COMPLIANCE RESOURCES.

CONTENTS OF REPORTS TO THE BOARD.

ATTORNEY-CLIENT PRIVILEGE AND REPORTS TO THE BOARD OF DIRECTORS OR SENIOR MANAGEMENT.

TIPS ON REPORTING.

EXPECTATIONS OF SENIOR MANAGEMENT AND BOARDS FROM COMPLIANCE

5

YEARS FROM NOW.

QUESTIONS.