

ICI Mutual Insurance Company, RRG
RISK MANAGEMENT CONFERENCE
April 5-7, 2017
Belmond Charleston Place – Charleston, South Carolina

FINAL AGENDA

Wednesday, April 5, 2017

7:00 – 9:00 p.m. **Welcome Reception**

Thursday, April 6, 2017

7:30 – 8:30 a.m. **Meeting Registration and Continental Breakfast**

8:30 – 8:45 a.m. **Welcome and Opening Remarks**

Julia S. Ulstrup
Vice President and General Counsel
ICI Mutual Insurance Company, RRG

8:45 – 9:15 a.m. **ICI Mutual 30th Anniversary:
Mutual Fund Insurance Then and Now**

Daniel T. Steiner
President
ICI Mutual Insurance Company, RRG

9:15 – 10:30 a.m. **The Times They Are A-Changin’: The New Presidential
Administration and the Mutual Fund Industry**

Dorothy M. Donohue
Deputy General Counsel
Investment Company Institute

Michael J. Downer
Senior Vice President and Secretary
Capital Research and Management Company

Prufesh R. Modhera
Partner
Stradley Ronon Stevens & Young, LLP

Julia S. Ulstrup, Moderator
Vice President and General Counsel
ICI Mutual Insurance Company, RRG

10:30 – 10:45 a.m.	Break
10:45 – 11:15 a.m.	Nothing Stays the Same: Liability and Insurance Considerations in Mergers and Acquisitions
	John T. Mulligan <i>Senior Vice President and Chief Underwriting Officer</i> ICI Mutual Insurance Company, RRG
	Jennifer Whitman <i>Vice President, Corporate Insurance Manager</i> T. Rowe Price Associates, Inc.
	Margaret M. Sullivan, Moderator <i>Director, Underwriting Department</i> ICIM Services, Inc.
11:15 – 11:45 a.m.	Tips from the Trenches: Managing Complex Civil Litigation
	Patricia Louie <i>Executive Vice President and General Counsel</i> AXA Equitable Funds Management Group, LLC
	David U. Thomas, Moderator <i>Senior Associate Counsel and Director of Cyber Risk Issues</i> ICIM Services, Inc.
11:45 a.m. – 12:00 p.m.	Claims Trends Overview
	David U. Thomas <i>Senior Associate Counsel and Director of Cyber Risk Issues</i> ICIM Services, Inc.
12:00 – 1:00 p.m.	Lunch

1:00 – 2:30 p.m. **Keynote Address - A (not so) Brief History of the Fund Business: The Past, Present, and Future**

Brian K. Reid
Chief Economist
Investment Company Institute

2:30 p.m. **Shop Talk (*optional*)**

4:00 p.m. **Activity – Historic Charleston Walking Tour (*optional*)**

7:00 p.m. **Reception and Dinner at the Old Exchange**

Friday, April 7, 2017

8:00 – 9:00 a.m. **Breakfast**

Understanding Your Bond and Policy (*optional*)

John T. Mulligan
Senior Vice President and Chief Underwriting Officer
ICI Mutual Insurance Company, RRG

Julia S. Ulstrup
Vice President and General Counsel
ICI Mutual Insurance Company, RRG

9:00 – 9:15 a.m. **Vice Chairman's Remarks**

Barry Fink
Vice Chairman, Board of Directors
ICI Mutual Insurance Company, RRG

Independent Director
American Century Funds

9:15 – 10:15 a.m. **Trends in Network Security Management: Who is doing what to whom? And, what to do about it?**

Jake Olcott
Vice President – Strategic Partnerships
BitSight Technologies

Adjunct Assistant Professor
Georgetown University

Tami Salmon
Associate General Counsel
Investment Company Institute

Nora Shettel
Director, Corporate Insurance
Legg Mason, Inc.

Lawrence B. Stoller
Partner, Senior Deputy General Counsel
Lord, Abbett & Co. LLC

David U. Thomas, Moderator
Senior Associate Counsel and Director of Cyber Risk Issues
ICIM Services, Inc.

10:15 – 10:45 a.m.

Passing the Torch: Managing Key Personnel Transitions

Madeline (Molly) Oliver
Enterprise Risk Senior Program Manager
MFS Investment Management

Earl D. Varney
Corporate Insurance Manager
The Vanguard Group, Inc.

Julia S. Ulstrup, Moderator
Vice President and General Counsel
ICI Mutual Insurance Company, RRG

10:45 – 11:00 a.m.

Break

11:00 – 11:15 a.m.

Developments in ERISA Litigation

Daniel T. Steiner
President
ICI Mutual Insurance Company, RRG

11:15 – 11:45 a.m.

Underwriting Fund Industry Risks

John T. Mulligan
Senior Vice President and Chief Underwriting Officer
ICI Mutual Insurance Company, RRG

11:45 a.m. – 12:15 p.m.

Hot Topics: New and Emerging Risk Management Issues

Dan Ahrens

Chief Operating Officer
AdvisorShares

Fernando Pinto

Director, Risk Management
AXA Equitable Funds Management Group, LLC

Jennifer Whitman

Vice President, Corporate Insurance Manager
T. Rowe Price Associates, Inc.

Margaret M. Sullivan, Moderator

Director, Underwriting Department
ICIM Services, Inc.

12:15 p.m.

Closing Remarks
Boxed Lunches Available

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RISK MANAGEMENT CONFERENCE
April 5-7, 2017

Selected Reference Materials

The Times They Are A-Changin': The New Presidential Administration and the Mutual Fund Industry

White House Communications:

White House, Presidential Memorandum, Regulatory Freeze Pending Review (Jan. 20, 2017),
<https://www.whitehouse.gov/the-press-office/2017/01/20/memorandum-heads-executive-departments-and-agencies>

White House, Presidential Memorandum, Hiring Freeze (Jan. 23, 2017),
<https://www.whitehouse.gov/the-press-office/2017/01/23/presidential-memorandum-regarding-hiring-freeze>

White House, Presidential Executive Order, Core Principles for Regulating the United States Financial System (Feb. 8, 2017), <https://www.whitehouse.gov/the-press-office/2017/02/03/presidential-executive-order-core-principles-regulating-united-states>

White House, Presidential Executive Order, Enforcing the Regulatory Reform Agenda (Feb. 24, 2017), <https://www.whitehouse.gov/the-press-office/2017/02/24/presidential-executive-order-enforcing-regulatory-reform-agenda>

SEC Rulemaking:

SEC Press Release, SEC Adopts Rules to Modernize Information Reported by Funds, Require Liquidity Risk Management Programs, and Permit Swing Pricing, No. 2016-215 (Oct. 13, 2016),
<https://www.sec.gov/news/pressrelease/2016-215.html>

- SEC, Final Rule, Investment Company Liquidity Risk Management Programs, No. 33-10233 (Oct. 13, 2016), <https://www.sec.gov/rules/final/2016/33-10233.pdf>
- SEC, Final Rule, Investment Company Swing Pricing, No. 33-10234 (Oct. 13, 2016), <https://www.sec.gov/rules/final/2016/33-10234.pdf>
- SEC, Final Rule, Investment Company Reporting Modernization, No. 33-10231, (Oct. 13, 2016), <https://www.sec.gov/rules/final/2016/33-10231.pdf>

DOL Fiduciary Rule:

Department of Labor, Final Rule, Fiduciary Duty Rule, 82 FR 9675 (Feb. 3, 2017),
<https://www.gpo.gov/fdsys/pkg/FR-2017-02-07/pdf/2017-02656.pdf>

Investment Company Institute, DOL Fiduciary Rule Resource Center, https://www.ici.org/fiduciary_rule

SEC No-Action Letter, Investment Company Act of 1940 — Section 22(d) Capital Group, Response of the Office of Chief Counsel of the Division of Investment Management (Jan. 11, 2017), <https://www.sec.gov/divisions/investment/noaction/2017/capital-group-011117-22d.htm>

Stradley Ronon, Investment Management Briefing, Important Development with DOL Fiduciary Rule Delay (Mar. 29, 2017), <https://web.stradley.com/28/208/march-2017/important-development-with-dol-fiduciary-rule-delay.asp>

Miscellaneous:

U.S. Courts, Judicial Vacancies, <http://www.uscourts.gov/judges-judgeships/judicial-vacancies>

Stradley Ronon, Fund Alert, SEC Enforcement Developments of Note for Mutual Funds and Their Advisers: The Year in Review and a Look Ahead (Mar. 17, 2017),
<http://www.stradley.com/insights/publications/2017/03/fund-alert-march-17-2017>

Letter from Senators Elizabeth Warren, Sherrod Brown, Robert Menendez, and Brian Schatz to SEC Inspector General Carl W. Hoecker (Mar. 29, 2017), https://www.warren.senate.gov/files/documents/2017_03_29_SEC_IG_letter.pdf

Nothing Stays the Same: Liability and Insurance Considerations in Mergers and Acquisitions

ICI Mutual, Mutual Fund D&O/E&O Insurance: A Guide for Insureds,
http://www.icimutual.com/system/files/Mutual%20Fund%20DOEO%20Insurance%20-%20A%20Guide%20for%20Insureds.pdf?ici_passthru=true&name=RMC&email=info@icimutual.com

Tips from the Trenches: Managing Complex Civil Litigation

ICI Mutual, Managing Defense Costs: A Survey of Trends and Management Strategies,
http://www.icimutual.com/system/files/Managing%20Defense%20Costs.pdf?ici_passthru=true&name=RMC&email=info@icimutual.com

Trends in Network Security Management: Who Is Doing What To Whom? And, What To Do About It?

SEC, Division of Investment Management, Business Continuity Planning for Registered Investment Companies, IM Guidance Update 2016-04 (June 2016), <https://www.sec.gov/investment/im-guidance-2016-04.pdf>

SEC Proposed Rule, Adviser Business Continuity and Transition Plans (June 28, 2016), <https://www.sec.gov/rules/proposed/2016/ia-4439.pdf>

FFIEC, IT Examination Handbook, Business Continuity Planning (Feb. 2015), http://ithandbook.ffcic.gov/ITBooklets/FFIEC_ITBooklet_BusinessContinuityPlanning.pdf

ICI Mutual, D&O/E&O Insurance Coverage for Network Security Events: Frequently Asked Questions (Jan. 2017), <http://www.icimutual.com/sites/default/files/Network%20Security%20Event%20Endorsement%20FAQs%20-%20January%202017.pdf>

Investment Company Institute, Information Security Resources, https://www.ici.org/info_security

Investment Company Institute, ICI Memorandum, New York Adopts Cybersecurity Regulation Effective March 1st, <https://www.ici.org/committees/technology/memo30599>

BitSight, Creating Efficiencies in Vendor Risk Management, <https://info.bitsighttech.com/creating-efficiencies-in-vendor-risk-management>