



Market Conduct Examination Management



Quickly determine compliance risk exposure and reduce the costs of state examinations, while keeping critical business resources focused on achieving business objectives.

Tools to Help You:

- Comprehensive Criticisms Database—Set effective priorities by gaining insight into the areas that states are targeting for market conduct review.
- Access to Examination Outcome Information—Craft successful strategies for responding to draft examinations based on records of past activity.
- Expert Level of Support—Support provided by substantial professional insurance regulatory resources, including insurance attorneys, former state regulators, and a variety of industry professionals.
- Solutions include editions for Property & Casualty and Life & Health insurers.

Overview


Today's compliance professional is expected to protect insurers from wide-ranging and costly repercussions of noncompliant market conduct practices in an environment of heightened regulatory scrutiny. The risks for negative outcomes are daunting.

The exposure for direct costs includes examination fees ranging from six to seven figures per examination, immense demands on internal resources, penalties, remediation, and costly system changes. Indirect costs include the loss of public goodwill through a damaged reputation, thereby potentially reducing the ability to attract new business; increased exposure to class action suits; and lost opportunity costs resulting from diversion of critical resources.

Compliance professionals must be capable of assessing compliance risk exposure, effectively managing the examination process life cycle, and generating the least negative outcomes for their organizations. Performing these critical tasks in an environment where meaningful information is scarce is a problem. Some insurers take a proactive approach to solving the problem, attempting to build internal tools that offer insight into state examination practices. Still others are stuck in a reactive, and vulnerable, position. Neither scenario has proven to produce the desired result—a compliance program that effectively manages market conduct while controlling costs.

Value

Without the right tools, compliance professionals can spend an inordinate amount of time gathering and organizing information for meaningful application. We do the groundwork research, so they can get the needed on-target content quickly. This frees compliance staff to focus on high-value activities that leverage your compliance expertise.



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Our market conduct management solutions are much more than just the text of state market conduct examination reports. Our staff of former regulators, insurance attorneys, and compliance experts read every state criticism and cross-reference with the applicable regulatory citations. Using powerful and intuitive search wizards, compliance professionals quickly find detailed criticism information and analysis by line of business, compliance topic and subtopic, or keyword cross-referenced to the full text of the citation. This unique analysis and indexing is what sets our solutions apart from other research methods. The result is a tool that allows users to improve compliance risk assessment and response with greater speed and accuracy—all at less cost.

Turn reactive examination responses into carefully assessed proactive responses with the right information. Access to a state's past criticisms will give you the insight you need to design successful strategies for responding to draft examinations. Organizations using this approach have been very successful in improving examination outcomes.

Unmatched Compliance Expertise and Support

We have helped countless insurance compliance professionals understand and comply with regulatory requirements for nearly a century.

Our experience and depth of expertise are evident in the products we develop and the support we provide to our subscribers. With a dedicated staff of attorneys, analysts, former regulators, and compliance specialists, our research products are supported by some of the most experienced and skilled compliance experts in the industry.

Our sales staff is far from typical. In fact, they would tell you they are not in sales at all. Former regulators, compliance professionals, attorneys, and business people, they offer a unique and valuable resource to help insurers create and maintain a compliance program in perfect harmony with business objectives.

Solutions for market conduct examination management are available for Property & Casualty and Life & Health insurers. To find out more, or to request a demonstration, please visit www.insurance.cch.com or contact us at 800.481.1522.

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