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Press Release

FOR IMMEDIATE RELEASE

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HEADLINE: ORSA Webinar Series Part II Announced by FIRST CONSULTING – Risk Assessments, Risk Governance, the ORSA Risk Report, and more...

BODY: First Consulting & Administration, Inc. is committed to helping insurance companies ‘get their arms around’ the requirements of the Own Risk & Solvency Assessment (ORSA) Model Law compliance requirements. The ORSA requirements will be required in many states on January 1, 2015. Part II of the First Consulting ORSA Webinar Series starts on January 23, 2014, with additional content and information on all three Parts of the National Association of Insurance Commissioners (NAIC) ORSA Model Law. Anyone needing more information about ORSA compliance will want to sign up for Part II and invite their CROs, CFOs and CCOs; attendance at Part I webinars is not a prerequisite.

What’s new? First Consulting has partnered with actuarial firms so they can lend their expertise regarding Parts 2 & 3 of the Model Law – the ORSA Summary Report and the Group Assessment Report for Holding Companies and Insurer Groups. In addition, the panelists will delve more deeply into key elements of ORSA Part 1 of the Enterprise Risk Management (ERM) framework including a greater understanding into:

- Risk assessments;
- Roles and responsibilities of the Risk Governance Team; and
- ERM program documentation.

Francine Fetyko, President, says that “Because of the overwhelming popularity of Part I of the ORSA webinars, First Consulting decided to expand the series to give the insurance industry an additional educational opportunity. By combining our First Consulting expertise with our actuarial firm partners,” says Fetyko, “Part II of the webinars will give a more complete compliance perspective covering many key requirements of the ORSA Model Law.”

First Consulting’s Senior Consultant, Carol Stern, FLMI, AIRC, ACS, is the Operational Compliance and Enterprise Risk Management (ERM) expert for the ERM/ORSA consulting practice and will again provide content for the webinar. “Carol has a chief compliance officer’s risk management experience with 30 years in the insurance industry, where she implemented and coordinated compliance risk management programs,” says Fetyko.

Individuals wanting to sign up for a free webinar to learn more about ORSA and ERM may do so at First Consulting’s website which is located at <http://www.firstconsulting.com/webinar-signup>.

First Consulting & Administration, Inc. is a premier provider assisting the insurance industry in achieving their business strategies with a focus on compliance and regulatory issues. Since 1969, First Consulting has advised and assisted companies across the country. The primary areas of practice include product development and filing; compliance consulting; third party administrator licensing; research; advertising compliance review; UCAA filings and enterprise risk assessment. We can assist in jump starting an Enterprise Risk Management (ERM) program in compliance with ORSA requirements. More information about First Consulting’s Co-sourcing services is available at: www.firstconsulting.com