

SHAPING THE FUTURE OF THE INDUSTRY

The annual CICA International Conference is a key date in the industry's diary. Four of those involved give their view on its impact and future evolution.

The annual CICA International Conference attracts nearly 600 professionals and decision-makers from across the captive insurance industry. All come together to network, learn, do business and share knowledge at the domicile-neutral event.

"CICA's membership and its conference have grown and adapted to a point where the CICA International Conference has become *the* place where captive business happens," says CICA president Dan Towle.

"It is exciting when you bring together such a talented group of professionals because these are the individuals who can share the best practices you need today and those who will shape the future of captive insurance. We are proud to host them annually at our conference.

"The CICA Conference is unique in several ways," he adds. "It starts with our domicile-neutral environment. Captive owners know they can gather insights and network with a wide array of domiciles and service providers while also attending education sessions with industry's leading experts.

"We bring together the best of the best from service providers and from all of the domiciles, which makes for a unique environment to conduct business—CICA brings together captive decision-makers like no other captive conference."

CICA vice chair and 2022 Conference Program Chair Renea Louie, chief operations officer of Pro Group Captive Management Services, agrees that the conference is unique.

"CICA conferences are informative, innovative, and a comprehensive opportunity for independent thinking,

learning, and a place to gather and discover proven strategies and emerging trends,” she says.

The conference has become a key hub for developing the next generation of talent for the industry.

“By connecting students and young professionals with today’s industry leaders we’re not only creating excitement about captive career opportunities, we are transferring knowledge to prepare the next generations of captive professionals,” says Towle. “At the same time, seasoned veterans can learn from the young professionals.

“By attracting a large cross-section of the industry to CICA’s domicile-neutral environment, the conference format facilitates networking that leads to creative solutions in ways other conferences can’t offer.

“We try to do more than share ideas and best practices; we show participants how they can use what they’re learning at the conference.”

Ongoing evolution

Mike Meehan, principal, Milliman, has been attending CICA’s annual conference for over 10 years and has been a member of the program committee the past five years. He has been impressed by how the conference offering has evolved to reflect current concerns and needs—something that fits with the organization’s wider aims.

“CICA consistently looks for new and innovative ways to benefit the captive insurance industry for the long term,” he says. “Examples of these efforts would include their mentoring, NEXTGen, and Amplify Women initiatives.”

In his years attending the conference, Meehan has seen some significant changes, including an increase in educational sessions, enabling attendees to select those that are most important to them.

“Thoughtful consideration goes into making sure the conference agenda includes sessions appropriate for attendees at all experience levels as well as some dedicated to industry hot topics,” he says.

“The increased educational options coupled with additional networking events, including a Craft Beer Tour, provide attendees with many opportunities to connect with their industry peers.

“One needs only to glance around any of the well-attended education and networking events to see the conference now

attracts a more diverse group of delegates. That is not by accident. That is the direct result of the vision and efforts made under the direction of CICA’s leadership.”

The conference program

CICA is very focused on making sure that the final conference agenda includes topics that cover nearly all aspects of the captive industry. The Program Committee, of which Meehan is a member, works to ensure that the conference offers educational sessions at basic and advanced levels, and everything in between.

“To accomplish this, we begin by asking membership to submit their ideas as to what they want to see at the conference,” says Meehan. “This could include hot topics as well as ideas focused on what’s keeping them up at night. The committee evaluates each submission before finalizing the conference agenda.

“Focus is given to making sure the program is well balanced and includes basic material as well as sessions which focus on more complex issues including industry hot topics. The committee puts an emphasis on ensuring that no single company is over-represented on panels.

“The committee is dedicated to identifying new and dynamic speakers to the program to ensure that a variety of perspectives are being presented to attendees.”

Towle adds that opportunities to present are open to anyone in the industry, and this draws in CICA members and others.

“Everyone, from a prospective captive owner to a highly seasoned industry veteran, has opportunities to learn and take away useful information,” he says.

The impact of COVID-19

In March 2020 CICA decided to cancel its conference amid concerns about the COVID-19 pandemic.

“CICA had a tough choice to make as COVID-19 was running rampant, but no firm guidelines had then been provided,” says Prabal Lakharpal, vice president, Spring Consulting Group, incoming CICA board member and chair of the NEXTGen committee.

Despite the cancellation, CICA succeeded in sharing the knowledge and educational opportunities that had been planned for the conference.

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DAN TOWLE, CICA

“Given CICA’s goal of providing education to the captives industry, the education sessions from the 2020 conference were recorded and made available in a virtual format,” explains Meehan.

Anjanette Fowler, managing director and senior vice president, Insurance & Specialized Industries Group, PNC Institutional Asset Management, says it was a wise move.

“I appreciated that CICA took a different approach from some of the other associations in that they opted not to convert the conference into a virtual conference per se, but rather pivoted the slated panel sessions into individual educational webinars that had a longer shelf life given that people could go back and review those sessions on their schedule on demand,” she says.

“The value of the work we had all put into our session planning and production was not lost.”

As conditions began to improve, CICA was able to hold an in-person meeting, its Fall Forum, in October 2021.

“As expected, attendance was not at pre-pandemic levels,” says Meehan. “However, it was a great event as industry leaders were able to gather together, which for many was the first time in over a year. This conference looks to be another widely attended event and I am optimistic that future CICA events will be back to, or above, pre-pandemic levels very soon.”

Lakhanpal agrees it was a welcome opportunity to meet face to face at last.

“The industry came together to show support and appreciated the opportunity to finally be able to meet in person,” he says. “CICA took substantial steps to ensure the health and safety of all participants and it was obvious to see everyone’s level of comfort.”

Looking to the future

There is palpable excitement for CICA’s 2022 conference, which is set to address the hot topics facing the industry today and to provide a clear view of the horizon, exploring everything from new talent to emerging risks and legislative issues. As always, there is substantial industry support behind the conference in Arizona.

“We sponsor the conference because we want to support the association and we recognize the value of the visibility and connectivity it brings,” says Fowler. “We also recognize the high standards of captive education and programming that CICA sets for its events.

“People from all over—onshore and international—attend and participate in its programs and events. For me personally, it’s also a community where some of my best friendships have developed, despite the work aspect of it all. I look forward to the CICA International Conference every year.”

She sees the conference as a key part of CICA’s wider work as an advocate for the industry.

“CICA does a very good job on several levels. As an association, on a bigger picture regulatory level, it advocates for the captive insurance industry and works with other domicile associations and service providers in responding to or dealing with legislative issues.

“It provides important leadership helping pull all those forces together in working to address those issues and advocate for the captives industry overall.

“CICA has taken great pride in the quality of the conference and its programs. The organizers try to ensure that current issues are being covered and discussed by credible panelists that are experts in their field, while remaining cognizant of the importance of new perspectives and new faces—often young talent in our industry,” Fowler explains.

Meehan believes a key part of the conference’s appeal is the fact that it attracts such a wide audience, with attendees representing the global captives market.

“The attendees include captive industry leaders, captive domicile regulators from around the world, C-suite executives and corporate decision-makers,” he says. “This creates an environment which fosters creativity and collaboration.”

CICA’s efforts do not stop with the conference—Fowler notes that its work to provide learning and networking opportunities continues all year round.

“I personally appreciate the value that CICA brings between conferences in making sure that they’re staying ahead of industry issues,” she says. “You can clearly see that in CICA’s Amplify Women and NEXTGen initiatives and the recognition of the need for diverse leadership and the talent void that is growing as our industry ages.

“It was the NEXTGen initiative that attracted me to getting actively involved with CICA many years ago. CICA is always providing that kind of leadership and taking that sometimes difficult first step into issues that our industry needs to address head-on,” she concludes. ●