



MAY 31–JUNE 1, 2012

24TH ANNUAL
INSURANCE TAX SEMINAR

Presented by the Federal Bar Association Section on Taxation
in conjunction with the Office of Chief Counsel, Internal Revenue Service

A DIALOGUE WITH GOVERNMENT PERSONNEL ON
PROPERTY CASUALTY AND LIFE INSURANCE TAX ISSUES

WITH FEATURED BREAKFAST PRESENTATION BY
CONGRESSMAN RICHARD E. NEAL (D-MA) AND
KEYNOTE SPEAKER CHARLIE COOK (COOK POLITICAL REPORT)



JW MARRIOTT HOTEL
WASHINGTON, D.C.

24TH ANNUAL INSURANCE TAX SEMINAR

SCHEDULE OF EVENTS

THURSDAY, MAY 31

7:45–8:45 A.M. REGISTRATION AND CONTINENTAL BREAKFAST

8:45–8:55 A.M. INTRODUCTION AND WELCOME BY THE SEMINAR COORDINATORS

LORI J. JONES, *SCRIBNER, HALL & THOMPSON LLP*

NANCY VOZAR KNAPP, *ASSOCIATE AREA COUNSEL (WASHINGTON, D.C.), LB&I COUNSEL, OFFICE OF CHIEF COUNSEL, IRS*

9:00–9:45 A.M. SESSION 1: OPENING PLENARY SESSION

LINDA STIFF, *PRICEWATERHOUSECOOPERS LLP* (MODERATOR)

HEATHER C. MALOY, *COMMISSIONER, LB&I, IRS*

LINDA M. KROENING, *DIVISION COUNSEL, LB&I, IRS*

9:50–10:45 A.M. SESSION 2A: TAXPAYER DISCUSSION OF IRS ADMINISTRATIVE PROGRAMS

JAMES R. EBEN, *NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY* (MODERATOR)

DAVID A. CARLSON, *HARTFORD FINANCIAL SERVICES GROUP INC.*

MICHAEL P. DOLAN, *KPMG LLP*

SUSAN E. SEABROOK, *SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP*

EDWARD A. TEPPER, *GENWORTH FINANCIAL*

SESSION 2B: CURRENT TAX LEGISLATION AFFECTING INSURANCE COMPANIES

JAMES SHEA, *PRUDENTIAL FINANCIAL INC.* (MODERATOR)

ARTHUR C. SCHNEIDER, *TRANSAMERICA INSURANCE COMPANY*

E. RAY BEEMAN, *TAX COUNSEL, HOUSE WAYS AND MEANS COMMITTEE*

PRESTON RUTLEDGE, *TAX & BENEFITS COUNSEL, SENATE FINANCE COMMITTEE*

SESSION 2C: UPDATE ON STATUTORY ACCOUNTING ISSUES FOR TAXES

SCOTT W. RYNDA, *THE TRAVELERS COMPANIES INC.* (MODERATOR)

FRANK SVOBODA, *TORCHMARK CORPORATION*

DOUGLAS J. YOUNGREN, *BLACKMAN KALLICK*

10:45–11:05 A.M. BREAK

11:05 A.M.–
12:10 P.M. SESSION 3A: LIFE AUDIT UPDATE

GREGORY L. STEPHENSON, *ERNST & YOUNG LLP* (MODERATOR)

THOMAS GIBBONS, *PACIFIC LIFE INSURANCE COMPANY*

SARAH E. LASHLEY, *ASSISTANT TO THE BRANCH CHIEF, INSURANCE BRANCH, FI&P, OFFICE OF CHIEF COUNSEL, IRS*

CHERYL M. REIMER, *LIFE INSURANCE TECHNICAL ADVISOR, LB&I, IRS*

SESSION 3B: DEVELOPMENTS IN DERIVATIVES

ANDREA S. KRAMER, *MCDERMOTT WILL & EMERY LLP* (MODERATOR)

ALAN FU, *PRUDENTIAL INSURANCE COMPANY OF AMERICA*

FRANK STRONG, *DELOITTE TAX LLP*

STEPHEN LARSON, *ASSOCIATE CHIEF COUNSEL, FI&P, OFFICE OF CHIEF COUNSEL, IRS*

KARL WALLI, *SPECIAL COUNSEL, FINANCIAL PRODUCTS, DEPARTMENT OF TREASURY*

SESSION 3C: PRIMER ON RESTRICTIONS AFFECTING UTILIZATION OF LOSS CARRYOVERS

JAMES R. BARRY, *MAYER BROWN LLP* (MODERATOR)

NICHOLAS P. GRUIDL, *MCGLADREY & PULLEN LLP*

T. GRIFFIN SUROWKA, *GENWORTH FINANCIAL*

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SCHEDULE OF EVENTS

GERALD B. FLEMING, *SENIOR TECHNICIAN REVIEWER, CORPORATE, OFFICE OF CHIEF COUNSEL, IRS*

12:20–1:55 P.M.

SESSION 4: LUNCHEON AND ADDRESS

INTRODUCTION
SPEAKER

WALTER C. WELSH, *AMERICAN COUNCIL OF LIFE INSURERS*
CHARLIE E. COOK, *COOK POLITICAL REPORT, THOUGHTS ON THE 2012 ELECTON*

2:00–2:55 P.M.

SESSION 5A: FEDERAL REGULATORY UPDATE

STEF ZIELEZIENSKI, *AMERICAN INSURANCE ASSOCIATION (MODERATOR)*
MICHAEL T. McRAITH, *DIRECTOR, FEDERAL INSURANCE OFFICE, DEPARTMENT OF TREASURY (INVITED)*
ROY WOODALL, *INSURANCE EXPERT, FINANCIAL STABILITY OVERSIGHT COUNCIL, DEPARTMENT OF TREASURY (INVITED)*

SESSION 5B: INVESTMENTS: SECTION 166, DISTRESSED DEBT ACCRUAL

PAMELA BIESECKER, *NATIONWIDE INSURANCE COMPANIES (MODERATOR)*
MARK H. PRICE, *KPMG LLP*
THOMAS MORAN, *THE HARTFORD*
JOHN W. ROGERS, *SENIOR TECHNICIAN REVIEWER, FI&P, OFFICE OF CHIEF COUNSEL, IRS*

SESSION 5C: PRIMER ON PFIC/CFC AND INSURANCE COMPANIES

GEORGE W. CRAVEN, *MAYER BROWN LLP (MODERATOR)*
RICHARD SAFRANEK, *DELOITTE & TOUCHE LLP*
PAUL ARONOFF, *PRUDENTIAL INSURANCE COMPANY OF AMERICA*
STEVEN D. JENSEN, *SENIOR COUNSEL, INTERNATIONAL, OFFICE OF CHIEF COUNSEL, IRS*
SUSAN E. MASSEY, *ATTORNEY, INTERNATIONAL, OFFICE OF CHIEF COUNSEL, IRS*

3:00–3:55 P.M.

SESSION 6A: FATCA AND INSURANCE COMPANIES

BRENDA R. VIEHE-NAESS, *WASHINGTON ADVOCATES GROUP (MODERATOR)*
BRION D. GRABER, *SCRIBNER, HALL & THOMPSON LLP*
MANDANA PARSAZAD, *AMERICAN COUNCIL OF LIFE INSURERS*
JOSEPHINE FIREHOCK, *ATTORNEY-ADVISOR, INTERNATIONAL, OFFICE OF CHIEF COUNSEL, IRS*
MICHAEL PLOWGIAN, *ATTORNEY-ADVISOR, OFFICE OF INTERNATIONAL TAX COUNSEL, DEPARTMENT OF TREASURY*

SESSION 6B: INSURANCE BRANCH UPDATE

DONALD J. DREES JR., *SENIOR TECHNICIAN REVIEWER, INSURANCE BRANCH, FI&P, OFFICE OF CHIEF COUNSEL, IRS (MODERATOR)*
REBECCA BAXTER, *ATTORNEY-ADVISOR, INSURANCE BRANCH, FI&P, OFFICE OF CHIEF COUNSEL, IRS*
LINDA BOYD, *ATTORNEY-ADVISOR, INSURANCE BRANCH, FI&P, OFFICE OF CHIEF COUNSEL, IRS*
JOHN GLOVER, *ATTORNEY-ADVISOR, INSURANCE BRANCH, FI&P, OFFICE OF CHIEF COUNSEL, IRS*
GRAHAM GREEN, *ATTORNEY-ADVISOR, INSURANCE BRANCH, FI&P, OFFICE OF CHIEF COUNSEL, IRS*
SHARON HORN, *ATTORNEY-ADVISOR, INSURANCE BRANCH, FI&P, OFFICE OF CHIEF COUNSEL, IRS*
SARAH E. LASHLEY, *ASSISTANT TO THE BRANCH CHIEF, INSURANCE BRANCH, FI&P, OFFICE OF CHIEF COUNSEL, IRS*
DAVID REMUS, *ATTORNEY-ADVISOR, INSURANCE BRANCH, FI&P, OFFICE OF CHIEF COUNSEL, IRS*
BILL SULLIVAN, *ATTORNEY-ADVISOR, INSURANCE BRANCH, FI&P, OFFICE OF CHIEF COUNSEL, IRS*

SESSION 6C: SCOPE OF THE RESCISSION DOCTRINE

ANDREW P. SOLOMON, *SULLIVAN AND CROMWELL LLP (MODERATOR)*
DAVID H. SCHNABEL, *DEBEVOISE & PLIMPTON LLP*
WILLIAM D. ALEXANDER, *ASSOCIATE CHIEF COUNSEL, CORPORATE, OFFICE OF CHIEF COUNSEL, IRS*
A. GRAHAM MAGILL, *ATTORNEY, CORPORATE, OFFICE OF CHIEF COUNSEL, IRS*

3:55–4:15 P.M.

BREAK

(CONTINUED)

24TH ANNUAL INSURANCE TAX SEMINAR

SCHEDULE OF EVENTS

- 4:15–5:30 P.M.** **SESSION 7A: PROPERTY CASUALTY & HEALTH AUDIT UPDATE**
TRACY D. WILLIAMS, *SIDLEY AUSTIN LLP* (MODERATOR)
JOSEPH W. TEDESCO JR., *XL GLOBAL SERVICES INC.*
SHARON HORN, *ATTORNEY, INSURANCE BRANCH, FI&P, OFFICE OF CHIEF COUNSEL, IRS*
IRS ISSUE PRACTICE GROUP (IPG) REPRESENTATIVE (INVITED)
- SESSION 7B: LIFE AND ANNUITY PRODUCTS UPDATE**
BRYAN W. KEENE, *DAVIS & HARMAN LLP* (MODERATOR)
MATIN MOMEN, *AXA EQUITABLE*
STEVEN L. ZISSER, *NATIONWIDE INSURANCE COMPANIES*
JOHN E. GLOVER, *SENIOR COUNSEL, INSURANCE BRANCH, FI&P, OFFICE OF CHIEF COUNSEL, IRS*
- SESSION 7C: CORPORATE TAX/CONSOLIDATED RETURN DEVELOPMENTS**
JEFF L. VOGEL, *KPMG LLP* (MODERATOR)
VICTOR PENICO, *DELOITTE TAX LLP*
CHRISTOPHER WALTER SCHOEN, *DEWEY & LEBOUF LLP*
MARIE C. MILNES-VASQUEZ, *SENIOR TECHNICIAN REVIEWER, CORPORATE, OFFICE OF CHIEF COUNSEL, IRS*
- 5:30–7:00 P.M.** **RECEPTION—ALL REGISTRANTS WELCOME**
- FRIDAY, JUNE 1**
- 7:45–8:30 A.M.** **REGISTRATION AND CONTINENTAL BREAKFAST**
- 7:30–8:30 A.M.** **HOT BREAKFAST WITH CONGRESSMAN RICHARD E. NEAL (D-MA)**
(PRE-REGISTRATION REQUIRED)
- 8:30–9:15 A.M.** **SECOND PLENARY SESSION: BROAD TAX REFORM AND DEFICIT REDUC-**
TION
- WALTER C. WELSH, *AMERICAN COUNCIL OF LIFE INSURERS* (MODERATOR)
JOSHUA D. ODINTZ, *BAKER & MCKENZIE LLP*
PAMELA F. OLSON, *PRICEWATERHOUSECOOPERS LLP*
- 9:20–10:15 A.M.** **SESSION 8A: DEFERENCE TO TAX REGULATIONS AFTER MAYO AND THE**
IMPACT OF THE ADMINISTRATIVE PROCEDURE ACT
PATRICK J. SMITH, *IVINS, PHILLIPS & BARKER CHARTERED* (MODERATOR)
JUDGE JAMES S. HALPERN, *U.S. TAX COURT*
GILBERT S. ROTHENBERG, *CHIEF OF THE APPELLATE SECTION, TAX DIVISION, U.S. DEPARTMENT OF JUSTICE*
- SESSION 8B: TAX RESERVES—LIFE**
HARVEY E. BLITZ (MODERATOR)
ARTHUR V. PANIGHETTI, *NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY*
EDWARD L. ROBBINS, *ERNST & YOUNG LLP*
SHERYL B. FLUM, *BRANCH CHIEF, INSURANCE BRANCH, FI&P, OFFICE OF CHIEF COUNSEL, IRS*
LORI A. ROBBINS, *ATTORNEY-ADVISOR, DEPARTMENT OF TREASURY*
- SESSION 8C: DISCOVERY ISSUES IN CROSS-BORDER SITUATIONS**
J. WALKER JOHNSON, *STEPTOE & JOHNSON LLP* (MODERATOR)
WILLIAM GAROFALO, *SWISS RE AMERICAN HOLDING CORPORATION*
KIM MARIE BOYLAN, *WHITE & CASE LLP*
CLEVE LISECKI, *SPECIAL COUNSEL (INTERNATIONAL), LB&I, OFFICE OF CHIEF COUNSEL, IRS*
JACOB RUSSIN, *ATTORNEY, INTERNATIONAL, OFFICE OF CHIEF COUNSEL, IRS*

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24TH ANNUAL INSURANCE TAX SEMINAR

SCHEDULE OF EVENTS (CONTINUED)

10:15–10:25 A.M. BREAK

10:25–11:20 A.M. **SESSION 9A: ETHICS**

RONALD L. BUCH, JR., *BINGHAM McCUTCHEN LLP (MODERATOR)*

DIANA ERBSEN, *DLA PIPER*

KAREN L. HAWKINS, *DIRECTOR, OFFICE OF PROFESSIONAL RESPONSIBILITY, IRS*

MATTHEW D. LUCEY, *ATTORNEY, OFFICE OF THE ASSOCIATE CHIEF COUNSEL, PROCEDURE AND ADMINISTRATION, IRS*

SESSION 9B: INTERNATIONAL INSURANCE TAX ISSUES

DAVID A. SCHENCK, *PRICEWATERHOUSECOOPERS LLP (MODERATOR)*

LABRENDA GARRETT NELSON, *WASHINGTON COUNSEL, ERNST & YOUNG LLP*

JOSEPH D. VACCARO, *METLIFE INSURANCE COMPANY*

STEVEN A. MUSER, *ASSOCIATE CHIEF COUNSEL, INTERNATIONAL, OFFICE OF CHIEF COUNSEL, IRS*

STEVEN D. JENSEN, *SENIOR COUNSEL, INTERNATIONAL, OFFICE OF CHIEF COUNSEL, IRS*

11:25 A.M. –
12:15 P.M.

Q&A PANEL

PETER H. WINSLOW, *SCRIBNER, HALL & THOMPSON LLP (MODERATOR)*

SHERYL B. FLUM, *BRANCH CHIEF, INSURANCE BRANCH, FI&P, OFFICE OF CHIEF COUNSEL, IRS*

THOMAS GIBBONS, *PACIFIC LIFE INSURANCE COMPANY*

NANCY VOZAR KNAPP, *ASSOCIATE AREA COUNSEL, LB&I COUNSEL, OFFICE OF CHIEF COUNSEL, IRS*

MARK S. SMITH, *PRICEWATERHOUSECOOPERS LLP*

12:20 P.M. BOX LUNCHES AVAILABLE

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LORI J. JONES

SCRIBNER, HALL & THOMPSON LLP

NANCY VOZAR KNAPP

OFFICE OF CHIEF COUNSEL, IRS

COORDINATING COMMITTEE

DONALD J. DREES JR.

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AMERICAN COUNCIL OF LIFE INSURERS

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24TH ANNUAL INSURANCE TAX SEMINAR

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A limited number of rooms are available at the seminar hotel, the JW Marriott Hotel, 1331 Pennsylvania Ave. NW, Washington, D.C. The room rate is \$279/night for single occupancy. Reservations can be made by visiting www.marriott.com or calling (800) 228-9290 to speak with a central reservation agent. Reservations at special seminar rates must be made by May 9, 2012. Mention the Federal Bar Association Insurance Tax Seminar in order to obtain the special room rate.

CLE CREDIT

Please be sure to sign in and pick up the appropriate CLE paperwork at the seminar. This program will offer approximately 9 hours of CLE credit.

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Prerequisite: None
Advance Preparation: None
Delivery Method: Group Live
Program Level: Basic
Credit Hours: Approximately 11 hours.

Certification of attendance for legal and accounting continuing education requirements will be available at the conclusion of the seminar.

REGISTRATION FORM

A registrant who cancels on or before May 23, 2012 will receive a full refund. No refunds will be made for cancellations received after May 23, 2012. Substitutions may be made at any time. All requests **must be received in writing**, addressed to the Office of Accounting at the FBA national office. For more information regarding refund, complaint, and/or program cancellation policies, please contact Kate Faenza at kfaenza@fedbar.org or (571) 481-9100. **REGISTER ONLINE** at www.fedbar.org or **MAIL TO:** 24th Annual Insurance Tax Seminar, 1220 North Fillmore St., Suite 444, Arlington, VA 22201. **FAX TO:** (571) 481-9090.

REGISTRANT INFORMATION

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Indicate above if you have any special needs requiring assistance/services, including dietary.

\$15 Hot Breakfast with Congressman Richard E. Neal (D-MA)

REGISTRATION FEES

ON OR BEFORE MAY 9, 2012

\$480 FBA Member

\$640 Nonmember

\$120 Government Employee

AFTER MAY 9, 2012

\$530 FBA Member

\$690 Nonmember

\$120 Government Employee

\$15 Hot Breakfast with Congressman Richard E. Neal (D-MA)

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