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News from Business Wire

Lord & Benoit Offers Free June 2 Webinar on New National Association of Insurance Commissioners (NAIC) Model Regulation

New Annual Financial Reporting Model Regulation will be adopted by various States; public insurance companies need to know the impact.

11:39 EDT THURSDAY, MAY 14, 2009

WORCESTER, Mass. (Business Wire) -- On Tuesday, June 2 from 2:00 to 3:00 EDT, Lord & Benoit will host a free webinar, "*Untangling the Insurance NAIC Annual Financial Reporting Model Regulation*" to help publicly-held insurance companies to achieve transparency, prevent fraud, and restore public confidence by raising their levels of self-governance. The new NAIC Model Regulation is set to be adopted in various forms by State insurance commissions soon.

Presenter Bob Benoit, President & Director of SOX Research, will review the revised Model Audit Rule, best practice corporate governance standards and elements. He will also discuss recent developments in COSO guidance, such as concepts of risks; multiple location and scope limitation considerations; financial reporting risks (GAAP, estimates, disclosures); entity-level controls (COSO, management overrides); IT general controls; evidence of operating effectiveness of ICFR; and the evaluation of control deficiencies and material weaknesses. As a bonus, Benoit will share the actual material weaknesses reported by all publicly-held insurance companies since the Sarbanes-Oxley Act was initiated in 2004.

This webinar is geared for insurance company officers and executives in finance, legal, and IT; insurance company directors and audit committees; state insurance regulators; CPAs and attorneys who work in and for the insurance industry.

Lord & Benoit is a full-service internal controls compliance firm with clients worldwide. To register for this free webinar online, please visit www.Section404.org.

Bob Benoit is President of Lord & Benoit, LLC, one of the most influential internal control research and compliance firms for small to midsized companies. In addition to his position with Lord & Benoit, Bob serves on the COSO Monitoring Project Taskforce, the framework used for NAIC compliance. He has also served on the AICPA Peer Review Acceptance Board in MA for 10 years, has taught Complying with Sarbanes-Oxley Section 404 throughout the country through the State CPA Societies and is the author of the Lord & Benoit Reports, which have been referenced by all of the "Big 4" firms and nearly 200 legal, educational and trade journals around the world. Bob is the first evaluator to use the COSO Guidance for Smaller Public Companies, the inventor of Virtual SOX taught on the AICPA Technology website and research contributor to the SEC Subcommittee, SEC Concept Releases and SEC/PCAOB Internal Control Roundtables.

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