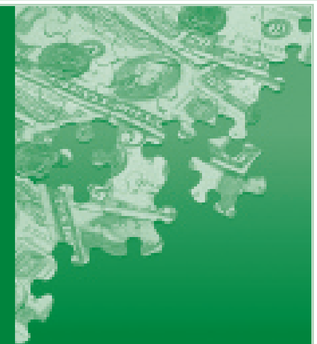
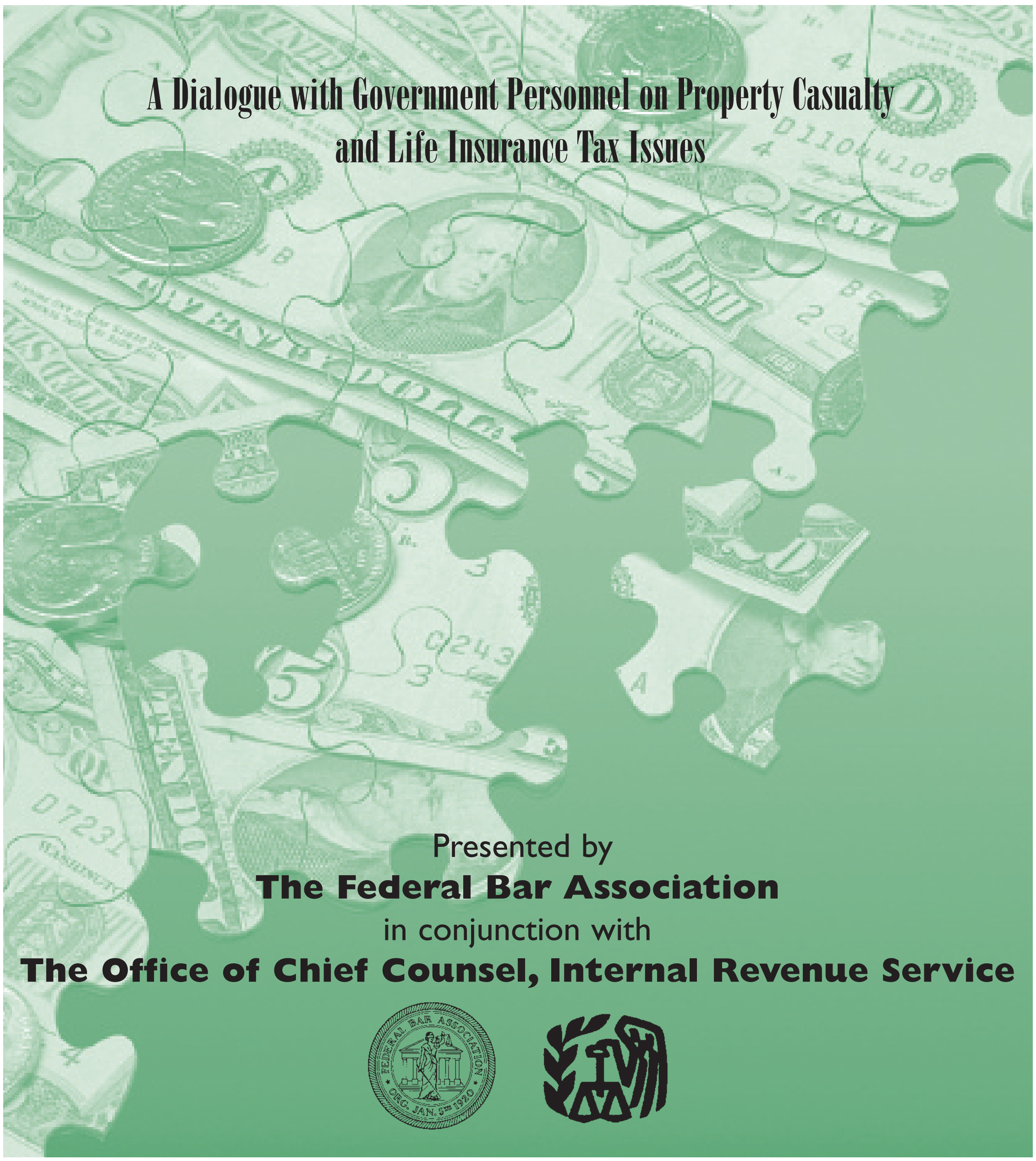
19th Annual

Insurance Tax Seminar





A Dialogue with Government Personnel on Property Casualty and Life Insurance Tax Issues

Presented by

The Federal Bar Association

in conjunction with

The Office of Chief Counsel, Internal Revenue Service

May 31 – June 1, 2007

J.W. Marriott

Washington, D.C.

Schedule of Events

Thursday, May 31, 2007

7:45 – 8:45 a.m. ■ ***Registration and Continental Breakfast***

8:45 – 9 a.m. ■ ***Introduction and Welcome by the Seminar Coordinators***

MARK H. KOVEY, *Scribner, Hall & Thompson LLP*

NANCY VOZAR KNAPP, *Senior Legal Counsel, Pre-Filing & Technical Guidance, Large & Mid-Size Business, Office of Chief Counsel, IRS*

9 – 10:20 a.m. ■ ***Session 1*** ■ ***Perspectives of Former IRS Commissioners on Current Tax Policy and Administration***

N. JEROLD COHEN, *Sutherland Asbill & Brennan LLP*, MODERATOR

DONALD C. ALEXANDER, *Akin, Gump, Strauss, Hauer & Feld LLP*

LAWRENCE GIBBS, *Miller & Chevalier, Chartered*

MARGARET M. RICHARDSON

10:20 – 10:40 a.m. ■ ***Break***

10:40 a.m. – 12:10 p.m. ■ ***Session 2***

■ ***Session 2A*** ■ ***Update From the Field on Current Audit Issues***

ROBERT GOREY, *Ernst & Young LLP*, MODERATOR

GERALD J. BELL, *Technical Advisor, BCBS Health Insurance, Large & Mid-Size Business, IRS*

DIANE D. HELFGOTT, *Industry Counsel, Life Insurance, Large & Mid-Size Business, Office of Chief Counsel, IRS*

JOSEPH F. LONG, *Industry Counsel, P&C Insurance, Large & Mid-Size Business, Office of Chief Counsel, IRS*

CHARLES W. MAURER, *Industry Counsel, P&C Insurance, Large & Mid-Size Business, Office of Chief Counsel, IRS*

JOHN PRISCO, *Technical Advisor, Life Insurance, Large & Mid-Size Business, IRS*

MARY B. SORDI, *Technical Advisor, P&C Insurance, Large & Mid-Size Business, IRS*

■ ***Session 2B*** ■ ***Historical Overview of Life and P&C Insurance Tax Reserves***

EDWARD L. ROBBINS, *SMART*, MODERATOR

RICHARD N. BUSH, *Ameriprise Financial Inc.*

JOHN W. KELLY, *UnitedHealth Group*

ALLEN D. BOOTH, *Actuary, Life Insurance, Large & Mid-Size Business, IRS*

RODNEY DAVIS, *Actuary, P&C Insurance, Large & Mid-Size Business, IRS*

12:15 – 1:55 p.m. ■ ***Session 3*** ■ ***Luncheon and Address***

DONALD L. KORB, *Chief Counsel, IRS*

INTRODUCTION BY BIRUTA P. KELLY, *Scribner, Hall & Thompson LLP*

2 – 2:55 p.m. ■ ***Session 4***

■ ***Session 4A*** ■ ***Principles-Based Reserves and VACARVM; Impact on Taxes and Products***

J. HOWARD STECKER, *Prudential Financial Inc.*, MODERATOR

ANN B. CAMMACK, *American Council of Life Insurers*

THOMAS MORAN, *Lincoln National Corporation*

KATHLEEN H. SCHLUTER, *Northwestern Mutual Life Insurance Company*

ALLEN D. BOOTH, *Actuary, Life Insurance, Large & Mid-Size Business, IRS*

MARK S. SMITH, *Attorney Advisor, Office of Tax Policy*

Insurance Tax Seminar Coordinators

Mark H. Kovey
Scribner, Hall & Thompson LLP
Washington, D.C.

Nancy Vozar Knapp
Office of Chief Counsel, IRS
Washington, D.C.

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Washington, D.C.

■ Session 4B ■ New Initiatives In Examination, Appeals and Settlements of Tax Controversies

KENNETH E. KEMPSON, *GE Capital Corporation*, MODERATOR

KEN JONES, *KPMG LLP*

D. TIMOTHY TAMMANY, *CIGNA Corporation*

NANCY VOZAR KNAPP, *Senior Legal Counsel, Pre-Filing & Technical Guidance Large and Mid-size Business, Office of Chief Counsel, IRS*

PAUL DENARD, *Director, Pre-Filing & Technical Guidance Large and Mid-size Business, IRS*

DIANE RYAN, *Director, Technical Guidance Appeals, IRS*

■ Session 4C ■ Revenue Scoring and Budget Issues

LINDY L. PAULL, *PricewaterhouseCoopers LLP*, MODERATOR

STAN COLLENDER, *Qorvis Communications*

DAVID WENTWORTH, *American Council of Life Insurers*

3 – 3:55 p.m. ■ Session 5

■ Session 5A ■ Economic Substance Doctrine (Coltec, Other Cases, Legislative Prospects)

CARY D. PUGH, *Skadden, Arps, Slate, Meagher & Flom LLP*, MODERATOR

RICHARD BROMLEY, *Foley & Lardner LLP*

THOMAS C. DURHAM, *Mayer, Brown, Rowe & Maw LLP*

JOSHUA ODIN, *Tax Counsel, Senate Finance Committee*

■ Session 5B ■ Hedging/Straddle Issues For Insurance Companies

PETER H. WINSLOW, *Scribner, Hall & Thompson LLP*, MODERATOR

ALAN FU, *Prudential Financial Inc.*

THOMAS GIBBONS, *Pacific Life Insurance Company*

MICHAEL NOVEY, *Associate Tax Legislative Counsel, Treasury Department*

■ Session 5C ■ Developments in Taxation of Life Insurance, Annuity and Long Term Care Contracts

JOSEPH F. MCKEEVER, *Davis & Harman LLP*, MODERATOR

LANDIS W. ATKINSON, *Genworth Financial Inc.*

MARK RUSH, *MassMutual Financial Group*

SHERYL B. FLUM, *Branch Chief, Financial Institutions & Products, Office of Chief Counsel, IRS*

MARK S. SMITH, *Attorney Advisor, Treasury Department*

JAMES A. POLFER, *Attorney, Financial Institutions & Products, Office of Chief Counsel, IRS*

3:55 – 4:15 p.m. ■ Break

4:15 – 5:15 p.m. ■ Session 6

■ Session 6A ■ Transparency of Documents in Tax Audits (Attorney-Client Privilege, Workproduct Doctrine; Tax Accrual Workpapers, M-3 and FIN 48 Information)

ARTHUR L. BAILEY, *Steptoe & Johnson*, MODERATOR

MARIA O. JONES, *Miller & Chevalier, Chartered*

FRED F. MURRAY, *Consultant*

CHRISTOPHER B. STERNER, *Division Counsel, Large & Mid-Size Business, Office of Chief Counsel, IRS*

Registration

The registration fee is $465 for FBA members, $625 for nonmembers and $100 for government employees. The deadline for registration is May 25, 2007. After that date, please telephone the FBA Programs Department at (703) 682-7000 to determine space availability. ***A reduced registration fee is offered for new registrants and those who have not attended the Insurance Tax Seminar in the last five years. The discount is not applicable to the government employee fee.***

A registrant who cancels by May 21, 2007, will receive a full refund. No refunds will be made for cancellations received by the FBA after May 21, 2007. All requests for refunds or substitutions must be made in writing and be addressed to the Insurance Tax Seminar, 2011 Crystal Drive, Suite 400, Arlington, VA 22202. The registration fee includes course materials, a Thursday evening reception, and continental breakfasts and luncheons on both days.

CLE Credit

Please be sure to sign in and pick up the appropriate CLE paperwork at the seminar. This program will offer approximately 8 hours of CLE credit.

CPE Sponsor

The FBA is registered with the National Association of State Boards of Accountancy as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards have final authority on the acceptance of individual courses. Complaints regarding registered sponsors may be addressed to NASBA, 150 4th Ave. North, Ste. 700, Nashville, TN 37219-2417, (615) 880-4200. Prerequisite: None, Program Level: Update, Credit Hours: Approximately 10 hours.

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

Hotel Reservations

A limited number of rooms are available at the seminar hotel, the J.W. Marriott, 1331 Pennsylvania Ave. NW, Washington, DC 20004. Please call (800) 266-9432 to make reservations and mention the "Federal Bar Association Insurance Tax Seminar" in order to obtain the special room rate.

Disability Services

If you have a disability that will require special assistance or services, please indicate what services are required.

Special Luncheons

For those who require special dietary consideration for the luncheons, please contact the FBA Office of Programs by May 21, 2007, or indicate special needs on the conference registration form.

■ **Session 6B** ■ **Current Developments in Corporate Taxation and Consolidated Returns**

MICHAEL R. SCHLESSINGER, *General Electric*, MODERATOR
CHRISTOPHER W. SCHOEN, *LeBoeuf, Lamb, Greene & MacRae LLP*
WILLIAM D. ALEXANDER, *Associate Chief Counsel, Corporate, Office of Chief Counsel, IRS*
VIRGINIA S. VOORHEES, *Senior Technician Reviewer, Corporate, Office of Chief Counsel, IRS*

■ **Session 6C** ■ **Emerging Life Insurance and Annuity Products (Combo Policies, Private Placement and International Products)**

FREDERIC J. GELFOND, *Deloitte & Touche LLP*, MODERATOR
CHRISTOPHER CRAMER, *Hartford Life Insurance Company*
MICHAEL M. OLESKE, *New York Life Insurance Company*
JAMES A. POLFER, *Attorney, Financial Institutions & Products, Office of Chief Counsel, IRS*

5:15 - 7 p.m. ■ ***Reception***
ALL REGISTRANTS ARE INVITED

Friday, June 1, 2007

7:45 – 8:30 a.m. ■ ***Continental Breakfast***

8:30 – 9:45 a.m. ■ ***Session 7***

■ **Session 7A** ■ **Current Tax Litigation Issues**

ROBIN L. GREENHOUSE, *McDermott, Will & Emery LLP*, MODERATOR
STEVEN Z. KAPLAN, *Fredrikson & Byron PA*
KATHLEEN M. PAKENHAM, *White & Case LLP*

■ **Session 7B** ■ **Deferred Compensation; IRC 409A Regulations, Reporting Issues**

KEVIN P. O'BRIEN, *Ivins, Phillips & Barker*, MODERATOR
KEITH A. MONG, *Buchanan, Ingersoll, & Rooney PC*
STEVEN B. TACKNEY, *Attorney, Tax Exempt & Government Entities, Office of Chief Counsel, IRS*

■ **Session 7C** ■ **International Tax Developments (Recent Regulations, Treaties, OECD Initiatives)**

CAROL A. DUNAHOO, *Baker & McKenzie LLP*, MODERATOR
NANCY ATHERTON, *Sun Life Financial*
ROGER DINELLA, *American International Group Inc.*
STEVEN D. JENSEN, *Senior Counsel, International, Office of Chief Counsel, IRS*
STEVEN A. MUSHER, *Associate Chief Counsel, International, Office of Chief Counsel, IRS*

9:45 – 10 a.m. ■ ***Break***

10 - 11:15 a.m. ■ ***Session 8***

■ **Session 8A** ■ **Insurance Branch Update on Published Projects and Issues**

DONALD J. DREES JR., *Senior Technical Reviewer, IRS*, MODERATOR

■ **Session 8B** ■ **Financial Instrument Developments**

MARK P. HOWE, *Cadwalader, Wickersham & Taft*, MODERATOR
PETER J. CONNORS, *Orrick, Herrington & Sutcliffe LLP*
JOSEPH VACCARO, *American International Group Inc.*
PHEOBE A. MIX, *Special Counsel, Financial Institutions & Products*

■ **Session 8C** ■ **Legislative Developments Impacting Insurance Companies**

ROBERT J. LEONARD, *Akin, Gump, Strauss, Hauer & Feld LLP*, MODERATOR
WILLIAM H. MCCARTNEY, *USAA*
WALTER C. WELSH, *Hartford Life Insurance Company*
MICHAEL J. DESMOND, *Tax Legislative Counsel, Treasury Department*

11:20 a.m. – 12:15 p.m. ■ ***Session 9*** ■ **Q&A Panel: Treasury, Insurance Branch, and Nongovernment Experts**

DONALD J. DREES JR., SHERYL B. FLUM, FREDERIC J. GELFOND, NANCY VOZAR KNAPP, JOSEPH F. MCKEEVER, MARK S. SMITH, PETER H. WINSLOW

12:15 p.m. ■ ***Buffet Luncheon***

19th Annual Insurance Tax Seminar ■ Registration Form

REGISTER ONLINE AT WWW.FEDBAR.ORG

Mail to: FBA, Insurance Tax Seminar, 2011 Crystal Drive, Suite 400, Arlington, VA 22202; **Fax to:** (703) 682-7001

Call the FBA programs department at (703) 682-7000 with any questions.

First Name M.I. Last Name

Title

Firm/Agency

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City/State/Zip

Phone Fax

E-mail

❑ This is a permanent change of address. Please update my membership records to reflect the change.

Special needs required:

Dietary, disability, etc.

***Members skip to check-out for Insurance Tax registration only.**

Nonmembers use this section to join the FBA and save on your registration fee

1. Please tell us about yourself *(Please Print)*

❍ Male ❍ Female Date of Birth ___/___/___

First Admission to Bar in U.S. (required, unless applying for law student or foreign associate status)

Court State Bar Date

Practice Type *(based on primary employment)*

Private Sector
❍ Private Practice
❍ Corporate/In-House

Public Sector
❍ Government ❍ Judiciary
❍ Military ❍ Non-profit
❍ Association Counsel
❍ University/College

2. FBA Annual Dues

2a. Active Membership *Please choose one.*

	Private Sector	Public Sector
❍ **Member** *Admitted to practice **0-5 years***	$75	$60
❍ **Member** *Admitted to practice **6-10 years***	$125	$100
❍ **Member** *Admitted to practice **11 years or more***	$150	$115
❍ **Retired** *(fully retired from the practice of law)*	$75	$75

2b. Sustaining Membership

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For a complete listing of chapters, sections and divisions, visit www.fedbar.org. Write in chapter, section(s) or division(s), and dues if applicable.

❍ Taxation Section $10

4. Dues Worksheet

FBA Dues (2a–2c) ....**4A $**______

Local Chapter, Section or Division Dues ..**4B $**______

Total Amount Enclosed ....**$** ______

The undersigned hereby applies for membership in the Federal Bar Association and agrees to conform to its Constitution and Bylaws and to the rules and regulations prescribed by its Board of Directors.

X

Signature of Applicant *Date*

***Note** Contributions and dues to the FBA may be deductible by members under provisions of the IRS Code, such as an ordinary and necessary business expense, except 3.1% which is used for congressional lobbying and is not deductible. Your FBA dues include $14 for a yearly subscription to the FBA's professional magazine.*

Please complete and return to:
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Insurance Tax Registration
Check appropriate box

❑ $625 Registration (Nonmember)

❑ $555 Registration (Nonmember/ hasn't attended seminar within last five years)

❑ $465 Registration (FBA Member) Member #

❑ $395 Registration (FBA Member/ hasn't attended seminar within last five years) Member #

❑ $100 Registration (Government Employee)

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Register Only:

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