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**The State of New Hampshire  
Insurance Department**

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Concord, NH 03301  
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**Roger A. Sevigny  
Commissioner**

**Alexander K. Feldvebel  
Deputy Commissioner**

May 12, 2015

Her Excellency, Governor Margaret Wood Hassan  
and the Honorable Council  
State House  
Concord, NH 03301

**REQUESTED ACTION**

The Insurance Department respectfully requests, pursuant to RSA 94:6, that the Governor and Executive Council authorize the Department to hire Douglas Bartlett into the position of Director of Financial Regulation, position #9U072 (an unclassified position at labor grade HH) at Step MAX with an annual salary of \$104,729.36, effective July 31, 2015.

The source of funds is 100% agency income.

**EXPLANATION**

RSA 94:6 states that

In case of a new appointment to fill any vacancy the entrance salary shall be at the minimum of the established range unless, upon recommendation of the appointing authority, the governor and council shall establish, after due and proper investigation as to qualifications, a different entrance salary within the established range.

Mr. Bartlett currently holds the position of Senior Director at Risk & Regulatory Consulting, LLC, where his annual compensation is \$169,539.99. He is an accomplished professional with extensive experience in the conduct and management of statutory financial examinations of insurance companies on behalf of state insurance departments. He is a Certified Public Accountant, a Certified Financial Examiner, a Certified Insurance Examiner, a Chartered Property and Casualty Underwriter, and an Associate in Reinsurance Management.

He has served as the Examiner-In-Charge for risk-focused examinations for the Insurance Departments in New Hampshire, Massachusetts, New York, and Pennsylvania and has worked on financial examinations for numerous other insurance departments, including Minnesota, Arizona, Indiana, Vermont, New Jersey, and Michigan. He has served in a consulting capacity for state insurance departments on holding company transaction reviews and troubled company interventions. In addition to his current position as Senior Director at Risk & Regulatory Consulting, LLC, Mr. Bartlett served as Assistant Chief Examiner at the New Hampshire Insurance Department, and, prior to that, as a Senior Manager with a Big 5 accounting firm. For further detail, please see the attached resume.

The position of Director of Financial Regulation oversees the Insurance Department's financial division and is responsible for ensuring the solvency of all New Hampshire domestic insurance companies. This position is also responsible for ensuring that the Department meets accreditation standards administered by the National Association of Insurance Commissioners. Accreditation is necessary because other states may rely upon examinations performed by the New Hampshire Insurance Department of New Hampshire's domestic insurance companies. This position is extremely difficult to fill because even the top of the salary range is significantly below the compensation levels of the accounting and regulatory consulting firms with whom the Department competes for talent. At the same time, this is an extremely important position for the Department to fill as we attempt to position ourselves for a successful resolution of our next accreditation review.

For all the above reasons, it is appropriate and prudent to set Mr. Bartlett's entrance salary at the step requested above.

Respectfully submitted,



Roger A. Sevigny



**Douglas Bartlett**  
**CPA, CFE, CIE, CPCU, ARe**

Senior Director  
Risk & Regulatory Consulting, LLC

douglas.bartlett@riskreg.com  
www.riskreg.com

- **Summary of Experience**
  - Doug performs statutory examinations on behalf of state insurance departments
  
- **Education**
  - Master of Business Administration, Accounting, Southern New Hampshire University (New Hampshire College)
  - Bachelor of Arts, Economics, Whittemore School of Business and Economics, University of New Hampshire
  - SOFE CDS 1998-2002, 2004-2014
  - NAIC Sarbanes Oxley Training, Form A Training, ACL Training, I-Site Financial Training, Market Conduct Handbook Training, Insurance Company Credit Analysis, NHCPA Ethics, Continuing Education
  - American Express Tax and Business Services SSAP 10 Deferred Tax Training, Continuing Education
  - Financial Analysis Resources, Tools and Guidelines, Continuing Education
  
- **Professional Involvement and Credentials**
  - Certified Public Accountant (CPA)
  - Certified Financial Examiner (CFE)
  - Certified Insurance Examiner (CIE)
  - Chartered Property and Casualty Underwriter (CPCU)
  - Associate in Reinsurance Management (ARe)
  - Member, Society of Financial Examiners (SOFE)
  - Member, Insurance Regulatory Examiners Society (IRES)
  
- **Training and Presentations**
  - Maine Bureau of Insurance – SOFE Training 2008, taught a one day program on Risk-Focused Examination and Financial Analysis 2005
  - New Hampshire Insurance Department – taught a one day program on Risk Focused Examinations
  - Massachusetts Division of Insurance, Teammate Documentation for Examiners 2009
  - Michigan Office of Financial and Insurance Services, one day program on Property and Casualty Reinsurance

- **Training (continued)**
  - New Hampshire Chapter of Chartered Property and Casualty Underwriters, Insurance Company Operations (CPCU 5), Insurance Accounting (CPCU 8)
  - New York Department of Insurance, Risk-focused Examinations 2006, P&C Reinsurance Training 2015
  - University of New Hampshire, Merrimack Valley Branch, CPCU Courses
  - Society of Financial Examiners, Career Development Seminar, Understanding the Property and Casualty Business 2007
  - RSM McGladrey, Inc., Webinar, Risk-focused Approach from an Actuarial Point of View 2009, Internal Career Development Seminar, ID and Evaluating Prospective Risks (Financial and MC Groups); Reinsurance Risk 2008, Understanding the Business-P&C Company Profile 2007, Risk-focused Examinations 2006
  - American Express Tax and Business Services, Internal Career Development Seminar, Premium Cycle, Reinsurance Cycle 2005
  
- **Software**
  - TeamMate

**Related Experience**

<i>State</i>	<i>Type of Work</i>	<i>Company</i>
Massachusetts Division of Insurance	Served as Examiner-In-Charge on the risk-focused examinations, served as the Examiner-In-Charge in financial examinations	Electric Insurance Company, New England Life Insurance Company, Encompass Insurance Company of Massachusetts
Michigan Office of Financial and Insurance Services	Participated in financial examinations	Jackson National Life Insurance Company
Minnesota Department of Commerce	Participated in risk-focused financial examinations	St. Paul Fire and Marine, St. Paul Guardian, St. Paul Medical Liability, St. Paul Mercury, Athena Assurance Company, Wilton Reassurance Company
New Hampshire Department of Insurance	Served as the Examiner-In-Charge in risk-focused examinations; performed financial examinations	Concord General Mutual Insurance Company, Technology Insurance Company, Inc., Western World Insurance Company, American European Insurance Company, Merchants National Insurance Company
	Consulting/Special Project – Financial Analysis	

<i>State</i>	<i>Type of Work</i>	<i>Company</i>
Consulting Services	Conducted an independent review of their premiums, claims, and other transactions	Golden Eagle Insurance Company
New Jersey Department of Banking and Insurance	Participated in financial examinations; participated in risk-focused examinations	Health Net of New Jersey, Inc.
New York Department of Insurance	Served as Examiner-In-Charge on the risk-focused examinations; served as the Examiner-In-Charge in financial examinations	Metropolitan Life Insurance Company, Capital District Physicians' Health Plan and CDPHP Universal Benefits, Inc., Manhattan Life Insurance Company, United Healthcare Insurance Company of New York, United Healthcare of New York, Scor Reinsurance Company, Folksamerica Reinsurance Company, New York Life Insurance Company
Pennsylvania Insurance Department	Served as Examiner-In-Charge in risk-focused examinations, performed financial examinations	OneBeacon Insurance Company, Pennsylvania General Insurance Company, Potomac Insurance Company, Old Republic Insurance

- **Previous Experience**

- Assistant Chief Examiner, New Hampshire Insurance Department - Responsible for financial examinations of New Hampshire Domiciled Companies. Supervised a staff of 14 examiners
- Senior Manager with a Big 5 accounting firm - Performed statutory examinations on behalf of state insurance departments including Arizona Department of Insurance; served as Examiner-In-Charge for the financial examination of Glenbrook Life Insurance Company and Northbrook Life Insurance Company, Georgia Department of Insurance – targeted market conduct examination of Provident Group; Indiana Department of Insurance – financial examination of Federal Home Life Insurance Company; Massachusetts Division of Insurance – financial examination of Electric Insurance Company; Minnesota Department of Commerce – served as Examiner-In-Charge for the financial examination of Medical Insurance Company, Austin Mutual-Northern Mutual Insurance Companies, and North Central Life Insurance Company, New Hampshire Insurance Department – financial examination Underwriters Reinsurance Company; due diligence services in connection with Form A filings related to Liberty Mutual's acquisition of Peerless Insurance Company and Unitrin's acquisition of White Mountains Insurance Company; due diligence review in connection with UNUM Life Insurance Company's acquisition of Provident Life and Accident Group; Vermont Department of Banking, Insurance, Securities and Health Care Administration – served as Examiner-In-Charge for the financial examination of Core Insurance

- o Senior Insurance Examiner, New Hampshire Insurance Department - Responsible for training, development and supervision of Department financial examination staff; served as Examiner-In-Charge for numerous financial examinations including Blue Cross and Blue Shield of New Hampshire, Matthew Thornton Health Plan Inc., The Hanover Insurance Company, The Peerless Insurance Company, Indiana Insurance Company, The Netherlands Insurance Company, Underwriters Reinsurance Company, Merchants Insurance Company of New Hampshire