



## First Consulting & Administration, Inc.

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### Press Release

FOR IMMEDIATE RELEASE

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**HEADLINE:** First Consulting Announces a New Product Release: The Enterprise Risk Management (ERM) Starter Kit

**BODY:** First Consulting & Administration, Inc. has a new ERM product that can help any insurance company in any line of business to help them jumpstart their ERM process.

Francine Fetyko, President, says that "The Enterprise Risk Management (ERM) Starter Kit is perfectly timed to assist insurance companies that need to jump-start their ERM program and be ready for compliance with the new National Association of Insurance Commissioners (NAIC) Model Own Risk and Solvency Assessment (ORSA) Law, which some states have already approved with a January 1, 2015 effective date."

Because of the increasing pressure of states adopting ORSA requirements to broaden risk focus to include operational as well as financial risk, First Consulting has designed this budget-friendly package for all size companies. Client companies receive a full complement of guides, directions and templates that provides the framework within which they can document and make use of their existing risk protocols and manuals, thereby helping identify gaps.

First Consulting recently hired Carol Stern, FLMI, AIRC, ACS, as a Senior Consultant, in their Operational Compliance and Enterprise Risk Management (ERM) practice. Stern developed this new product based on her ten years as ING's Chief Compliance Officer dedicated to the ERM team. "With 30 years of experience in the industry, Carol brings a Chief Compliance Officer perspective to the practice for risk management for insurers and wholesale broker dealers," says Fetyko. As part of the ERM Starter Kit, Carol will spend up to three hours with client companies to assist in implementation of the program.

The Starter Kit contains five major templates or tools to assist companies in implementation of the five key elements of the ERM program necessary for ORSA compliance:

ORSA Requirement

- Risk Culture and Governance
- Risk Identification and Prioritization
- Risk Appetite, Tolerance and Limits
- Risk Management and Controls
- Risk Reporting and Communication

Starter Kit Aid

- Basic Training Materials Overview
- Gap Analysis Checklist and Instructions
- Risk Assessment Framework Templates
- Enterprise Risk Governance Team Charter
- Report Templates and Instructions

To learn more about the ERM and ORSA, sign up for a free webinar at <http://www.firstconsulting.com/webinar-signup>.

**First Consulting & Administration, Inc. is a premier provider assisting the insurance industry in achieving their business strategies with a focus on compliance and regulatory issues. Since 1969, First Consulting has advised and assisted companies across the country. The primary areas of practice include product development and filing; compliance consulting; third party administrator licensing; research; advertising compliance review; UCAA filings and enterprise risk assessment. More information about First Consulting & Administration, Inc. is available at: [www.firstconsulting.com](http://www.firstconsulting.com)**