

## Stephen J. Johnson

### Insurance Financial & Regulatory Specialist

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With nearly 30 years' experience in the insurance industry, Stephen Johnson advises on insurance and insurer-related financial transactions with a focus on identifying and addressing insurance regulatory issues. He works with clients on the insurance regulatory implications of mergers, acquisitions and joint ventures; implementation of new regulatory requirements; reviewing transactional documents for insurance regulatory issues and possible alternatives; designing and developing presentations to regulators; and creating and assessing workout options for troubled companies.

Stephen served as Deputy Insurance Commissioner for the Pennsylvania Insurance Department's Office of Corporate and Financial Regulation from 1998-2015 where he oversaw the Bureau of Company Licensing and Financial Analysis and the Bureau of Financial Examinations. These bureaus have primary responsibility for carrying out the department's financial solvency regulation and are also responsible for company licensing; financial analysis; financial examinations and the review of proposed acquisitions, mergers, restructurings and other corporate changes and transactions involving Pennsylvania insurers.

He previously served as Director of the Bureau of Financial Examinations where he oversaw a team of examiners and exam managers who conducted on-site reviews of the financial health of nearly 300 insurance companies in Pennsylvania, as well as continuing care retirement communities. Stephen also worked as Chief of the Financial Analysis Division in the Office of Corporate and Financial Regulation, supervising the department's financial analysts and overseeing the analysis and review of financial statements filed by Pennsylvania's licensed insurance companies. Before joining the Insurance Department, Stephen worked at the Pennsylvania Securities Commission as Chief Analyst and at the Department of Auditor General as a Field Auditor. He also worked as an Audit Supervisor for the accounting firm Laventhol and Horwath.

Stephen has been involved with numerous committees, task forces and financial working groups of the National Association of Insurance Commissioners (NAIC), including the Statutory Accounting Principles Working Group, which he has been involved with since its founding in 1994, and the Financial Analysis Working Group, of which he was appointed chair in 2011. He is also a frequent speaker at insurance industry seminars. He has been a certified public accountant since 1980 and has taught managerial accounting at Elizabethtown College.

*Not a member of the bar.*

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#### FOCUS

Insurance Transactional & Regulatory Solutions  
Insurance Coverage Advisory & Litigation  
Regulation & Compliance  
Government & Public Affairs  
Education

#### EDUCATION

B.S., Shippensburg University

#### MEMBERSHIPS

Board of Governors, Saint Joseph's University Academy of Risk Management and Insurance  
Chairman, Temple University's Department of Risk, Insurance and Healthcare Management Industry Advisory Council  
Pennsylvania Institute of Certified Public Accountants  
Society of Financial Examiners  
Positive Physicians Insurance Exchange, Berwyn, PA  
Homestead Insurance Company, Philadelphia, PA



# Stephen J. Johnson

Page 2

## **SPEAKING ENGAGEMENTS**

- Presenter, "The Elephant in the Room: What are the Real Issues Before the NAIC Restructuring Mechanisms Working Group?," AIRROC Matters NJ Annual Legacy Transactions & Networking Forum
- Presenter, "Corporate Governance Framework & Board Policies and Procedures," Pennsylvania Association of Mutual Insurance Companies Executive & Board Roundtable
- Presenter, "Practices for Directing Senior Management & Critical Risks Areas Impacting Business Activities," Pennsylvania Association of Mutual Insurance Companies Executive & Board Roundtable
- Presenter, "The Runoff Market: New Exit Tools in the US Market and the Regulatory Landscape," AIRROC and Mayer Brown Second Annual Deal Forum
- Panelist, "Regulatory & Corporate Considerations," Pennsylvania Association of Mutual Insurance Companies Business Transactions Seminar
- Presenter, "Corporate Governance – The Basics," Pennsylvania Association of Mutual Insurance Companies Webinar
- Speaker, "View from the Top," Association of Insurance Compliance
- Speaker, "The Evolving Regulatory Framework and Its Impact on Fraternal," American Fraternal Alliance Executive Summit

## **RECOGNITIONS**

- Association of Insurance and Reinsurance Runoff Companies' Commutations and Networking Forum, Person of the Year Award
- Robert Dineen Award in recognition of outstanding career achievement as a career regulator, National Association of Insurance Commissioners
- Executive of the Year, Saint Joseph's University Academy of Risk Management & Insurance

The logo for Stradley Ronon, featuring the name "STRADLEY" in a serif font above "RONON" in a larger, bold serif font. A stylized "SR" monogram is positioned to the left of the "R" in "RONON".