

Stephanie O'Neill Macro

Counsel

Chicago

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OVERVIEW

Stephanie brings more than 25 years of experience in insurance regulatory and transactional matters, assisting clients with a broad spectrum of issues, including insurance company mergers and acquisitions; formation and licensing of insurance entities; holding company system act matters, including change of control, affiliate transactions, and enterprise risk reporting; own risk self-assessment (ORSA); and entry and withdrawal from markets.

Stephanie assists clients with addressing day-to-day compliance issues on a nationwide basis in areas such as sales and distribution matters, including producer licensing issues; product development and implementation; use of predictive modeling and data analytics in underwriting and rating; privacy and information management; document retention issues; corporate governance; insurtech compliance issues; and the Affordable Care Act.

REPRESENTATIVE MATTERS

- Represented insurers across property and casualty, life, annuity, accident, and health lines, addressing complex regulatory and compliance challenges.
- Assisted insurance companies with complex nationwide licensing, change of control matters, and affiliate agreements.
- Guided insurance companies through single-state and multistate market conduct exams and enforcement actions.
- Advised insurance companies on the use of predictive modeling in rating and underwriting and artificial intelligence corporate governance matters.
- Represented health maintenance organizations, third-party administrators, preferred provider organizations, and pharmacy benefit managers in compliance and regulatory matters.
- Advised brokers and agents on licensing and compliance issues.
- Represented vehicle and home service contract providers in licensing and compliance matters.
- Experienced with insurance insolvency, rehabilitation, and guaranty fund matters. She previously represented insurance receivers, handling both rehabilitations and liquidations of insurers. In addition, she assists policyholders and creditors of troubled insurance companies with developing strategies to minimize the impact of an impending insolvency and related regulatory issues.

AWARDS

- *JD Supra Readers' Choice Awards*, Insurance (2025)

TOP AREAS OF FOCUS

- Insurance + Reinsurance
- Insurance Transactional + Regulatory

PROFESSIONAL/COMMUNITY INVOLVEMENT

- Board member, Community High School District 155, Crystal Lake, IL

EDUCATION AND CERTIFICATIONS

EDUCATION

- Loyola University Chicago School of Law, J.D.
- Boston University, B.A.

BAR ADMISSIONS

- Illinois

SPEAKING ENGAGEMENTS

- Speaker, "Insurtech Legal Academy: Artificial Intelligence Regulation for InsurTechs," Locke Lord, June 12, 2024.
- Speaker, "2023 Year in Review and 2024 Trends: AI in the Insurance Industry," Locke Lord, February 7, 2024.
- Speaker, "Emerging AI Challenges Facing Life Insurers," Locke Lord, July 12, 2023.
- Speaker, "NAIC Spring Meeting: Discussion of Hot Topics and Insurance Regulatory Trends in 2021," Locke Lord, April 21, 2021.

PUBLICATIONS

- Co-author, "Red Teaming: An Effective Tool for Insurer Assessment of AI Risks," *InsuranceNewsNet*, September 4, 2025.
- Co-author, "Artificial Intelligence State Insurance Regulation: A Year in Review," Locke Lord QuickStudy, December 18, 2024.
- Co-author, "West Virginia Issued Bulletin No. 24-06 RE: Artificial Intelligence," Locke Lord, August 12, 2024.
- Co-author, "Michigan Issued Bulletin 2024-20-INS RE: Use of AIS in Insurers," Locke Lord, August 7, 2024.
- Co-author, "Michigan Issued Bulletin 2024-20-INS RE: Use of AIS in Insurers," Locke Lord, August 5, 2024.
- Co-author, "Michigan Issued Bulletin 2024-20-INS RE: Use of AIS in Insurers," Locke Lord, July 25, 2024.
- Co-author, "PHL Variable Insurance Company in Rehabilitation At A Glance," Locke Lord QuickStudy, June 25, 2024.
- Co-author, "Nebraska Adopts AI Guidance," Locke Lord, June 24, 2024.

- Co-author, “DC Adopts Bulletin 24-IB-002-05/21 on the Use of Artificial Intelligence Systems in Insurance,” Locke Lord, May 23, 2024.
- Co-author, “Washington Issues Technical Assistance Advisory 2024-02 Regarding the Use of AI in Insurance,” Locke Lord, April 23, 2024.
- Co-author, “Maryland Issues Bulletin No. 24-11 on the Use of AI in Insurance,” Locke Lord, April 22, 2024.
- Co-author, “Kentucky Issues Bulletin 2024-02 on the Use of AI in Insurance,” Locke Lord, April 18, 2024.
- Co-author, “Illinois Appoints New Insurance Director,” Locke Lord, April 9, 2024.
- Co-author, “Pennsylvania Adopts NAIC Model Bulletin on the Use of Artificial Intelligence by Insurers,” Locke Lord, April 8, 2024.
- Co-author, “Colorado Division of Insurance Holds Second Health Insurance Stakeholder Meeting for Implementing AI Requirements,” Locke Lord, April 2, 2024.
- Co-author, “NAIC Model Bulletin on the Use of AI Systems by Insurers Adopted in Eight States,” Locke Lord, March 27, 2024.
- Co-author, “NY DFS Jumps on the AI Bandwagon by Issuing Proposed Guidance to New York Licensed Insurers Relating to Underwriting,” Locke Lord QuickStudy, January 22, 2024.
- Co-author, “Artificial Intelligence Regulation in the Insurance Industry – 2023 a Year in Review,” Locke Lord QuickStudy, December 27, 2023.
- Co-author, “Colorado Exposes Draft Life Insurance AI Data Testing Regulations for Unfair Discrimination,” Locke Lord QuickStudy, October 9, 2023.
- Co-author, “Colorado Insurance Division Adopts Proposed Algorithm and Predictive Model Governance Regulation,” Locke Lord QuickStudy, September 22, 2023.
- Co-author, “Insurance Regulators Continue to Grapple with the Rapid Development and Use of Artificial Intelligence,” Locke Lord QuickStudy, August 16, 2023.
- Co-author, “What’s In The NAIC’s Draft AI Bulletin,” *Law360*, August 8, 2023.
- Co-author, “NAIC Exposes Draft Artificial Intelligence Model Bulletin,” Locke Lord QuickStudy, July 18, 2023.
- Co-author, “Artificial Intelligence: The Expansion of Growth Opportunities for Health Insurers and Related Regulatory Hurdles,” Locke Lord QuickStudy, July 10, 2023.
- Co-author, “Grappling with Increased Insurance Regulatory Scrutiny of Pharmacy Benefit Managers,” Locke Lord QuickStudy, July 6, 2023.
- Co-author, “Illinois Establishes a New State-Based Health Insurance Exchange Marketplace and New Health Insurance Rate Regulation,” Locke Lord QuickStudy, June 28, 2023.
- Co-author, “Protecting Parties’ Rights Under Qualified Financial Contracts and Netting Agreements When an Insurer Goes into Receivership,” *Pratt’s Journal of Bankruptcy Law*, June 2023.
- Co-author, “Protecting the Parties’ Rights Under Qualified Financial Contracts and Netting Agreements When an Insurer Goes into Receivership,” Locke Lord QuickStudy, February 27, 2023.
- Co-author, “Take Aways from The NAIC Special Session On COVID-19 (Public Portion),” Locke Lord QuickStudy, March 20, 2020.

MEDIA COMMENTARY

- Quoted, “NAIC’s 2026 AI Evaluation Pilot Moves Ahead as Industry Balks,” *InsuranceNewsNet*, December 12, 2025.
- Quoted, “NAIC Regulators to Pilot an AI Evolution Tool for Insurer Conduct Claims,” *InsuranceNewsNet*, November 20, 2025.
- Quoted, “Colorado Puts Annuity Data Regulation in Play,” *ALM Think Advisor*, October 2, 2023.
- Quote, “Insurance Regulators’ Focus on Vendor Management, Suitability and Diversity,” *Think Advisor*, April 22, 2021.