



AIRROC NJ 2019
Legacy Transactions and Networking Forum
Education Day
October 21, 2019

The Westin Jersey City Newport
Jersey City, New Jersey

Sponsored by: **MAYER | BROWN**

8:15 AM **Welcome & Opening Remarks**

8:30 AM **Hot Hot Hot – The Legacy Deal Market**

The transactions keep us all hopping as more carriers are realizing the benefit to selling off discontinued blocks of business or entities to not only free up resources and capital but also to allow runoff experts to manage the claims. What is driving these market forces and what are some of the latest deal trends? Several major players will offer their perspectives and insights. What will be hot in 2020 and beyond?

Panelists:

Bob Haken, Partner, Norton Rose Fulbright

Vishal Jhaveri, CEO, Lockton Capital Markets

Linda Johnson, Head of Legacy Practice and Partner,
TigerRisk Partners

Victor Nelligan, Director, PwC

Dave Alberts, Partner, Mayer Brown (moderator)

9:30 AM Networking Break

**9:45 AM The Elephant in The Room – What are
the Real Issues before the NAIC
Restructuring Mechanisms Working Group?**

More and more states are passing division or business transfer laws while the NAIC Restructuring Mechanisms Working Group examines how the NAIC should be involved. What are the REAL issues that need to be decided for the US insurance regulatory community to make progress and move ahead?

Panelists:

Al Bottalico, Insurance Specialist, Locke Lord

Buddy Combs, Deputy Commissioner of Licensing Services,
Policy Counsel, Oklahoma Insurance Department

Stephen Johnson, Insurance Financial and Regulatory
Specialist, Stradley Ronon Stevens & Young

Robert Romano, Partner, Locke Lord (moderator)

10:45 AM Networking Break

**11:00 AM The Revolution in Analysis of Cancer
Causation and Genomics Liability
Implications for the Short and Long Term**

Genomic analysis is driving a revolution in analysis of cancer causation. As we learn more about cancers, it becomes clearer and clearer that many are caused by genomics factors, some are caused by environmental factors, and others a combination of the two. Is this new evidence admissible in court? What are the benefits and potential pitfalls of that evidence? How does this knowledge effect pricing and expenses under past and future insurance policies? Why should runoff incur? expenses under policies to be issued in the future. Why do these scientific and medical advancements matter to the runoff community?

Panelists:

David Schwartz, Ph.D., Innovative Science Solutions, Inc.

George Talarico, Esq.

Alan Zimmermann, Managing Director, Assured Research, LLC

12:00 PM **Break for Lunch**

12:45 PM **The Future Demands Efficiency: Electronic Claims Handling Systems**

The need for efficient technology for claims handling is increasingly important. This session will look at how these systems are useful in today's modern age, including: real time reporting, minimizing late notice issues, lessening the need for physical audits and/or minimizing the scope of audits, and efficiency in payment of claims. A look at the contractual issues between the cedent/reinsurer will also be addressed as well as a look at how to ensure regulatory compliance.

Panelists:

Christine Astin, Vice President, Reinsurance, Resolute Management Inc.

Thomas O'Kane, Vice President, Munich Re America

Patrick Queally, Senior Vice President, Guy Carpenter & Co.

Lloyd Gura, Partner, Mound Cotton Wollan & Greengrass (moderator)

1:45 PM **Networking Break**

2:00 PM **"60 Minutes" of Follow-the-Fortunes: What is a Fortune in the Absence of a Settlement?**

Is there a duty to follow a cedent through hell and high-water, even if there is no contract provision to do so? How far do reinsurers have to follow settlements when policy provisions are compromised, settled, and billed in a way that maximizes reinsurance recovery? Does "second-guessing" such compromises fracture the business? The courts have tortured the concept to the point of blurring the fundamental nature of the reinsurance relationship. All this, and more, are addressed by our panelists who discuss recent developments and argue the sensitive issues arising from the core relationship between ceding companies and reinsurers.

Panelists:

Thomas Bush, Partner, Freeborn & Peters

Jason Eson, Associate, Rubin, Fiorella, Friedman & Mercante

Crystal Monahan, Partner, Rubin, Fiorella, Friedman & Mercante

Teresa Snider, Partner, Porter Wright Morris & Arthur

Connie O'Mara, Owner, O'Mara Consulting (moderator)

3:00 PM Networking Break

3:15 PM Industry Leaders Roundtable: A Commercial and Unconventional Discussion on the US Legacy Market and Finality Solutions

PK Paran (Global Co-Chair of Insurance, DLA Piper) and Eleni Iacovides (Group Chief Client Officer, DARAG and Member of the AIRROC Board of Directors) will facilitate a roundtable discussion among leaders in the industry that will bring a diverse and fresh perspective to the discussion on US finality and the legacy market more broadly.

Panelists:

Dinos Iordanou, Former President and CEO, Arch Capital Group

James Bracken, CEO, Fortitude Re

Will Bridger, CEO, Compré Group

Ali Rifai, General Counsel and Interim CEO, Zurich Legacy Solutions

Brian Snover, SVP and General Counsel, Berkshire Hathaway

4:15 PM Adjourn



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Continuing Education Information

CLE Credits

To receive CLE credits for today's Education Session you must sign all required CLE documents located at the registration desk. Please include your email and Bar Number. The session has been approved for 5 CLE credits in PA. Under the jurisdiction reciprocity rule credits will be granted in AK, AR, AZ, CA, CO, FL, HI, ME, MT, NJ, NY, ND, WV, and WI. CLE approval is pending for IL. The states of CT, MA, MD, MI, SD, and DC do not have CLE requirements. The states of OR, WA, and ID, UT are "comity states" and must meet compliance between those states only and are not included in the jurisdiction rule. Credits in other states may be applied for retroactively by the attorney seeking credit. If you are seeking credits in other states, please speak with the AIRROC staff member at the registration desk or email us at AIRROCCle@gmail.com.

CPCU CE Credits

This activity could meet the guidelines for 6 CE hours for CPCU's. Each CPCU is responsible for determining which activities meet the program's standard.

Materials

Slides and other materials are available electronically on the AIRROC APP. The information will also be posted on the AIRROC website at www.airroc.org after the event.

Questions? Contact Carolyn Fahey at 703.730.2808.