

Reinsurance Outlook 2010

February 9, 2010 | 30 Rockefeller Plaza, 36th Floor, New York

CONFERENCE CHAIRS:

Scott Birrell, Esq., Vice President and Associate General Counsel, Travelers, Hartford, CT

Joy Langford, Esq., Chadbourne & Parke, LLP, Washington, DC

Wendy Shapss, CPA, CFE, Senior Managing Director, FTI Consulting, Inc., New York



<p>8:00 Registration & Continental Breakfast</p> <p>8:45 Welcome and Introductory Remarks</p> <p>9:00 Dealing with Major Recurring Issues</p> <ul style="list-style-type: none"> • Product v. Operations Claims • Net Retained Lines Provision • Warranties • Allocation • Aggregation • Late Notice • Legally Obligated To Pay • Challenges To Underwriting Process • Follow The Fortunes <p>Moderator: Kenneth Levine, Esq., Nelson Levine deLuca & Horst, Blue Bell, PA Jessica Pardi, Partner Morris Manning & Martin, LLP, Atlanta Benjamin Gonson, Esq., Nicoletti Gonson Spinner Owen LLP, New York</p> <p>10:00 Reinsurance Audits – A Cedent and Reinsurer View</p> <ul style="list-style-type: none"> • Interpreting the access to records clause • Preparing for a reinsurance claim audit • Preparing for a transactional audit • Lessons learned and the value of audits for both companies <p>Richard Hershman, Senior Managing Director, Leader of Insurance Services, FTI Consulting, Inc., New York Marc Karnell, Senior Vice President, Global Claims Technical Director, Endurance Services Limited, New York</p> <p>11:00 Morning Break</p> <p>11:15 Preserving Privileges: Ethical Issues Confronting Reinsurers, Insurers, Policyholders & Counsel (ABA Model Rule 1.6)</p> <ul style="list-style-type: none"> • How To Distinguish Between “Defense” Communications and “Coverage” Communications • How Coverage Denials Or Reservations Of Rights Affect Privileges • How Presence Of Multiple Insureds With Conflicting Interests Could Affect Privileges • How Insurance Companies Can Evaluate Coverage Claims Without Waiving Privileges • Communications Between Insurer and Reinsurer: Are They Privileged <p>Stephen Weisbrod, Esq., Gilbert LLP, Washington, DC Robert Van Kirk, Esq., Williams & Connolly LLP, Washington, DC Bryce Friedman, Esq., Simpson Thacher & Bartlett LLP, New York Joy Langford, Esq., Chadbourne & Parke LLP, Washington, DC</p> <p>12:15 Networking Luncheon Sponsored by FTI Consulting, Inc.</p> <p>1:15 Climate Change: Reinsurance Risks & Opportunities</p> <ul style="list-style-type: none"> • The Importance of the Insurance Asset In The Process Of Accelerating Delivery of New Technology To Market To Combat Climate Change <p>Michael Cohen, Vice President, Government Affairs, Ren Re, Washington, DC Lew Rothstein, WeatherPredict Consulting Chris Walker, US Head of The Carbon Trust</p> <p>2:00 Global Financial Crisis/Madoff Scandal: Reinsurance Implications</p> <ul style="list-style-type: none"> • Evolution of the U.S. Subprime Lending Crisis Into A Worldwide Financial Crisis • Impact To Date On The Reinsurance Industry • Claim Trends To Date • Increased Ceding Company Security Requirements • U.S. Legislative Reactions • Outlook For Reinsurers <p>Peter Chaffetz, Esq., Chaffetz Lindsey LLP, New York John Green, Partner-in-Charge, Insurance Industry Group, Marcum LLP, Melville, NY</p> <p>3:00 Afternoon Break</p>	<p>3:15 Not Knowing What’s Next: Are Reinsurance Wordings Ready for the Era of the “Black Swan”?</p> <ul style="list-style-type: none"> • Are “100 year events” (so called “Black Swans”) occurring more frequently than anticipated? • Either way, do your current wordings adequately address uncertain future events? <p>Carey Child, Esq., Chadbourne & Parke LLP, Washington, DC Reka Koerner, Senior Vice President, Legal, Swiss Reinsurance America Corporation, Armonk, NY</p> <p>4:00 Resolution Without Arbitration/Decreasing Cost of Arbitration</p> <ul style="list-style-type: none"> • Handling Resolution With Run-off Companies • Importance of Security • Avoiding Motions To Vacate • Consolidation • Summary Judgment <p>Moderator: Scott Birrell, Esq., Vice President and Associate General Counsel, Travelers, Hartford, CT William Goldsmith, Esq., Assistant General Counsel, American International Group, Ltd, New York Jonathan Rosen, Arbitration, Mediation and Expert Witness Services, New York</p> <p>5:00 Networking Reception</p>
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About the Chairs

Scott Birrell is Vice President and Associate General Counsel of The Travelers Companies, Inc. in Hartford, Connecticut, where he heads up the Travelers’ Reinsurance Litigation Group. Prior to joining the USF&G Insurance Company in April 1997, Mr. Birrell was in private practice, specializing in insurance-related litigation and trial. He is a cum laude graduate of the New England School of Law, Boston, MA, where he received the New England Scholar Award and Am. Jur. Book Award in “Conflicts of Law.”

Joy Langford concentrates her practice on insurance and reinsurance litigations and arbitrations on behalf of both ceding and assuming reinsurance companies. Ms. Langford has been involved in dozens of arbitrations and litigations involving current issues in property/casualty and life/health and financial reinsurance. She has handled matters relating to misrepresentation, fraud, bad faith and non-disclosure allegations, environmental liabilities; asbestos liabilities, surety bonds, 9/11 issues, finite reinsurance, weather derivatives, declaratory judgment expenses, and allocation issues. Ms. Langford’s practice also includes providing strategic counseling to clients in the insurance and reinsurance industry on a wide range of subjects. In this role, Ms. Langford routinely provides advice regarding allocation of losses arising out of continuous injury torts, captive company issues, compliance with the Terrorism Risk Insurance Act, reinsurance accounting and auditing, and the application of catastrophe and clash covers to losses arising out of corporate governance scandals, such as Worldcom, Enron, and the initial public offering (IPO) laddering schemes, as well as to losses arising out of disasters such as 9/11 and Hurricane Katrina. She also counsels companies on contract drafting, notice issues, settlements and commutations. Ms. Langford is listed as a top insurance and reinsurance attorney in Euromoney’s Guide to the World’s Leading Insurance & Reinsurance Lawyers (2006).

Wendy Shapss is a senior managing director in the FTI Forensic and Litigation Consulting segment and is based in New York City. Ms. Shapss has over 16 years experience in accounting, auditing, fraud and financial-based matters and specializes in litigation consulting, forensic accounting, fraud and financial investigations, and bankruptcy consulting. Ms. Shapss’ insurance experience includes an arbitrated dispute where it was claimed that the insurance company failed to honor its contractual obligations and severally breached multiple reinsurance contracts. She has been working with a team in providing a binding conclusion regarding the appropriate audit steps for the testing of these reinsurance contracts. In addition, Ms. Shapss has also been involved with an arbitration matter which required her to review and analyze reinsurance invoices to determine their accuracy in connection with a dispute over the reinsurance amounts owing.

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