



INTERNATIONAL ASSOCIATION  
OF INSURANCE RECEIVERS  
PROMOTING PROFESSIONALISM AND ETHICS

# IAIR TECHNICAL DEVELOPMENT SERIES VI

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The End of  
the Road: Issues in  
Closing Receiverships

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OCTOBER 11-12, 2018  
INSURANCE LAW CENTER  
UCONN SCHOOL OF LAW  
HARTFORD, CT



# IAIR TECHNICAL DEVELOPMENT SERIES VI AGENDA

## DAY 1 - THURSDAY, OCTOBER 11

### SESSION 1

#### 1:20pm - 2:30pm A Strategy of Closing Estates

Moderator: Bill Goddard- Partner, Day Pitney, LLP

Panelists

- David Wilson – CEO, Special Deputy Ins. Commissioner, California Conservation and Liquidation Office
- David Axinn – Special Deputy Superintendent, New York Liquidation Bureau
- J. Kevin Baldwin - General Counsel & Director of Receivership Operations. Illinois Office of the Special Deputy Receiver (inv.)

What does it mean that we are now in an era that prioritizes the closing of estates? The panel will discuss closing estates as a strategy.

### SESSION 2

#### 2:35pm - 3:50pm Disposing of Illiquid Assets

Moderator: Patrick Cantilo - Managing Partner, Cantilo & Bennett, LLC

Panelists

- Benjamin Ensminger - Law, SVP, PIMCO
- James Kennedy, Counsel to the Receiver, Texas Department of Insurance
- Stephen Schwab - Partner, DLA Piper

How do receivers move difficult to value assets off the balance sheet of the insurance estate? The panel will discuss particular scenarios to liquefy assets.

#### 3:50pm - 4:00pm Networking Break

### SESSION 3

#### 4:05pm - 5:10pm IRS, Tax and other Federal Issues

Panelists

- Lori J. Jones - Partner, Scribner Hall
- Sharon Williams – United States Attorney, Department of Justice

How do receivers settle federal government claims for taxes and bonds in order wind up affairs with the federal government in a timely fashion? The panel will discuss the path to a federal release.

#### 5:10pm - 5:30pm Return to Hotel

#### 5:30pm - 7:00pm Cocktail Reception

## DAY 2 - FRIDAY, OCTOBER 12

### SESSION 4

#### 8:30am - 9:40am Collecting Reinsurance

Moderator: Evan Bennett - Evan D. Bennett LLC

Panelists

- Barb Murray - Director, PwC
- Joe Scognamiglio - Quantum Consulting

How do you monetize reinsurance receivables that might not be receivable in time to close? The panel will discuss strategies for collecting or selling difficult reinsurance receivables.

## DAY 2 - FRIDAY, OCTOBER 12

### SESSION 5

#### 9:35am - 10:50am Dealing with Long Tail Claims

Moderator: Barb Murray - Director, PwC

Panelists

- William Barbagallo, Managing Director, PwC
- Thomas Cunningham - Partner, Sidley Austin
- Doug Hartz - Deputy Commissioner, Washington State Office of the Insurance Commissioner
- Gail Pierce-Siponen - Estate Manager/Claims Director at the NYLB

How do receivers settle asbestos and pollution claims that may develop over 50 years? The panel will discuss strategies for winding up or transferring claims that have very long latency periods and long litigation.

#### 10:55am - 11:10am Networking Break

### SESSION 6

#### 11:15am - 12:25pm How Solvent Carriers Deal with Insolvent Estates

Moderator: Ben Nissim - Associate, Day Pitney, LLP

Panelists:

- William E. Lohnes- Assistant General Counsel - Reinsurance Law, Hartford Financial Services
- David B. Heintz - Senior Counsel, Travelers Special Liability Group

The panel will discuss getting all claims filed, observing bar dates and matching up with the receivership's records. What should be on the solvent carrier's checklist before an estate closes?

#### 12:30pm - 1:45pm Luncheon Speaker - Keynote Address

Thomas R. Sullivan Associate Director, Division of Supervision and Regulation, Board of Governors of the Federal Reserve

### SESSION 7

#### 1:45pm - 2:55pm Prepackaged Rehabilitation and Other New Tools

Moderator: Hal Horwich - Partner, Morgan, Lewis & Bockius LLP

Panelists

- Bill Goddard - Partner, Day Pitney
- Debora Hoehne - Partner, Weil, Gotshal & Manges
- Peter Ivanick - Partner, Hogan Lovells

Ambac and FGIC used rehabilitation plans to exit proceedings, but Frontier failed to do the same. The panel will discuss if rehabilitation plans are the way to end a receivership.

### SESSION 8

#### 3:00pm - 4:00pm Tying up Loose Ends

Moderator: Darren Ellingson - Darren Ellingson and Associates

Panelists

- Donna Wilson, Estate Manager, Oklahoma Receivership Office
- Tamara Kopp, Liquidation Counsel, Missouri Department of Insurance
- Jan Moenck, Partner, Risk & Regulatory Consulting LLC

How do you shut down systems, escheat unclaimed funds, lay off remaining employees, preserve records and turn off the lights? The panel will discuss all of the logistical issues in closing estates.

#### 4:00pm - 4:10pm Program Wrap-Up

Moderator: Bill Goddard - Partner, Day Pitney, LLP

# IAIR TECHNICAL DEVELOPMENT SERIES VI

## The End of the Road: Issues in Closing Receiverships

### WELCOME

The Technical Development Series is the International Association of Insurance Receivers' specialized educational program. Focusing on one issue, it provides advanced, focused education on the selected issue or topic and affords more specialized training for insurance receivers, regulators, guaranty system personnel, and other insurance professionals.

### A SPECIAL THANK YOU TO OUR CORPORATE SPONSORS FOR THEIR CONTINUED PARTICIPATION AND SUPPORT!

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#### CONTINUING EDUCATION CREDIT

##### Course Description

IAIR TDS VI will focus on current issues and strategies arising in closing receiverships. This program is designed for those who already have experience in insurance receiverships. Panel topics include handling illiquid assets, prepackaged rehabilitation plans and managing long tail claims. Case studies will be analyzed in depth to provide a "real world" context for the topics addressed.

##### Course Level

This program is intended for intermediate and advanced level insurance receivers, regulators, guaranty fund personnel, and other insurance insolvency professionals. There are no advance preparations or prerequisites required as this workshop will provide live delivery of materials and updates building on the knowledge and experience of each participant.

**Fields of Study Offered:** Specialized Knowledge & Applications

**Instructional Delivery Method:** Group-Live

**Learning Objectives:** After completing this workshop, participants will be able to:

- Identify challenges and potential obstacles in handling illiquid assets
- Formulate a strategy for managing long tail claims
- Evaluation prepackaged rehabilitation plans
- Ensure an orderly and efficient liquidation of an insurance company.

##### IAIR Designations

This workshop is approved for continuing education credit toward IAIR's CIR and AIR designations in accordance with IAIR's continuing education policy to maintain certification status. Total credit hours TBA.



##### CPE Continuing Education Credit:

The International Association of Insurance Receivers (IAIR) is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be submitted to the National Registry of CPE sponsors through its website: [www.nabsaregistry.org](http://www.nabsaregistry.org). In accordance with the standards of the National Registry of CPE Sponsors, [TBA] CPE credit hours will be granted based on a 50-minute hour.

##### CLE

The program will be submitted for certification to selected State Bars for CLE credit. Though the program and workshop may qualify for continuing legal education credit in other states, participants will need to make their own filings. Upon request, IAIR can certify attendance and content.

## **HOTEL ACCOMMODATIONS - DELAMAR WEST HARTFORD**

IAIR's reduced group room rate of \$239.00 per night plus applicable tax (currently 15.0%) will be available until 5:00pm on SEPTEMBER 18, 2018, or until the group block is sold out, whichever occurs first.

Reservations can be made online by [clicking here](#), or by calling their reservations department at 860-937-2500 and referring to the International Association of Insurance Receivers (IAIR) block. The group rate will be offered three days prior and three days after the workshop, based on availability. All reservation requests need to be guaranteed by a major credit card for the reservation to be processed and confirmed.

Check-in time is 3:00pm and check-out time is 11:00 a.m. Guests arriving prior to 3pm will be assigned accommodations as they become available.

Hotel amenities include:

- Complimentary welcome glass of champagne at check in
- Complimentary light continental breakfast served in the Lobby Bar
- Complimentary courtesy vehicle within a 5-mile radius, subject to availability
- Complimentary Valet Parking

The Delamar West Hartford is located approximately 20 miles from Hartford/Springfield Bradley International Airport, approximately 5 miles from the Hartford Amtrak rail station and approximately 2.5 miles from UConn Law School.

## **DRESS CODE**

The dress code for the event is business casual. The average daily high temperature for Hartford in October is 60°F; average daily low temperature is 40°F.

## **DIETARY RESTRICTIONS**

If you have a dietary restriction, please contact IAIR Headquarters by October 1 or make note of your requirements on the registration form.

## **WORKSHOP REGISTRATION RATES**

Regulator - Member \$250.00

Regulator - Non-Member \$350.00

Small Firm\*/NFP\*\* Member \$350.00

Small Firm\*/NFP\*\* Non-Member \$450.00

Corporate/Large Firm - Member \$450.00

Corporate/Large Firm - Non-Member \$550.00 Spouse/Guest \$125.00

(All rates include all scheduled food and beverage functions. The Spouse/Guest rate is not available to IAIR members.)

\*Sole proprietor or less than 5 full time employees \*\* Not for Profit

## **NOT INCLUDED IN REGISTRATION FEE**

Hotel accommodations, personal transportation to/from conference. A complimentary shuttle will run from the Delamar West Hartford to/from UConn Law School

**CLICK HERE TO REGISTER FOR TDS**

### **CANCELLATION POLICY**

Refunds less a \$100 administrative fee are offered through September 26, 2018. Twenty-five percent of the amount paid will be refunded after September 26, 2018.

### **REFUND REQUESTS AND CANCELLATIONS MUST BE SUBMITTED IN WRITING TO:**

Nancy L. Margolis, Esq., IAIR Account Manager  
610 Freedom Business Center, Suite 110 King of Prussia, PA 19406  
Phone: 610-992-0015, Fax: 610-992-0021, [nancy@iair.org](mailto:nancy@iair.org)

For additional questions or for more information, please contact Nancy Margolis at IAIR Headquarters at (610) 992-0015 or at [nancy@iair.org](mailto:nancy@iair.org).

# IAIR TECHNICAL DEVELOPMENT SERIES VI

## The End of the Road: Issues in Closing Receiverships

### SPONSORSHIP PROGRAM



IAIR TDS VI will focus on current issues and strategies arising in closing receiverships. This program is designed for those who already have experience in insurance receiverships. Panel topics include handling illiquid assets, prepackaged rehabilitation plans and managing long tail claims. Case studies will be analyzed in depth to provide a “real world” context for the topics addressed.

We invite you to participate as a conference sponsor at any of the levels below. To participate, contact Nancy Margolis at 610-992-0017 or by email [nancy@iair.org](mailto:nancy@iair.org)

#### **Deadline for sponsorships is September 18, 2018**

#### **Thursday Evening Reception Sponsor (5:30pm - 7:00pm)**

##### **\$1,500 Non-Exclusive/ \$3,000 Exclusive Sponsor**

- (4) COMPLIMENTARY registrations with Exclusive Sponsorship
- (2) COMPLIMENTARY registrations with Non-Exclusive Sponsorship
- Signage at entrance to reception
- Acknowledgement of sponsorship in the presentation materials
- Full page ad in the Technical Development Series program book distributed to attendees (Back cover of Program book available to Exclusive Sponsorship)
- Access to sponsors table for distribution of company marketing materials
- Right to distribute promotional “give-away” item to attendees
- Recognition in the next issue of *The Insurance Receiver*
- Half page ad in the next issue of *The Insurance Receiver* Full page available for Exclusive Sponsorship
- 50% discount for one registration Only available for Exclusive Sponsorship

#### **Friday Luncheon Sponsor (12:30pm - 1:45pm)**

##### **\$1,000 Non-Exclusive / \$2,000 Exclusive Sponsor**

- (3) COMPLIMENTARY registrations with Exclusive Sponsorship
- (1) COMPLIMENTARY registration with Non-Exclusive Sponsorship
- Signage at entrance to Luncheon
- Acknowledgement of sponsorship in the presentation materials
- Half page ad in the Technical Development Series program book distributed to attendees
- Access to sponsors table for distribution of company marketing materials
- Right to distribute promotional “give-away” item to attendees
- Recognition in the next issue of *The Insurance Receiver*
- Half page ad in the next issue of *The Insurance Receiver* Only available to Exclusive Sponsorship
- 50% discount for one registration Only available for Exclusive Sponsorship

#### **Break Sponsors**

##### **\$750 Non-Exclusive**

- (1) COMPLIMENTARY registration with Non-Exclusive Sponsorship
- Signage during all three breaks at location of refreshments
- Acknowledgment of sponsorship in the presentation materials
- Access to sponsors table for distribution of company marketing materials
- Right to distribute promotional “give-away” item to attendees
- Recognition in the next issue of *The Insurance Receiver*