

WORKSHOP AGENDA

WEDNESDAY, FEBRUARY 13

5:30 - 7:00 pm **Welcome/Reception**

THURSDAY, FEBRUARY 14

7:00 - 8:00 am **Breakfast/Registration**

8:00 - 8:20 am **Welcome**

Steve Davis, Partner, Stradley Ronon Stevens & Young, LLP
Rowe Snider, Partner, Locke Lord, LLP

8:20 - 9:30 am

Investment Vehicles for Runoff/Troubles Companies

Avoiding messy liquidations: How to create a “win-win-win” scenario for policyholders, regulators and companies. The panel will explore how legal counsel and regulators can turn troubled insurers into successful new entities; thereby helping policyholders, employees, regulators (and guaranty funds) and communities to avoid messy liquidation proceedings.

Panelists:

Ranbeer Bhatia, Global Head of Capital Markets & North America M&A, Armour Group Ltd.

Paul Brockman, President and Chief Executive Officer, Enstar (US), Inc.

Anthony A. Latini, Jr., Managing Director, Boenning & Scattergood, Inc.

Larry Swets, Chief Executive Officer, Itasca Capital Ltd

9:35 - 10:35 am

Non-Traditional Regulatory Roles for Actuaries

These two actuaries will address complex issues encountered in liquidations including reinsurance structures that conceal the true value of the liabilities and entity, reinsurance commutations, proof of claim reviews, asbestos and environmental issues, and how to identify signs of impending trouble.

Rebecca Freitag, Principal and Consulting Actuary, Merlinos & Associates

Tom Vasey, Consulting Actuary, Merlinos & Associates

10:35 - 10:50 am

Networking Break

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THURSDAY, FEBRUARY 14

10:50 am - 12:00 pm

Large Deductible Workers Compensation

Since the publication of the NAIC's 2016 Large Deductible Study, the treatment of large deductible workers compensation policies in an insolvency has received substantial attention. Panelists will review experiences and challenges of Large Deductible Workers Compensation Policies in some recent insolvencies, the work of the Receivership Large Deductible Workers Compensation (E) Working Group, and follow-up developments.

Panelists: **Farrah Fielder**, General Counsel, National Association of Professional Employer Organizations (inv.)
Tamara Kopp, Receivership Counsel, Missouri Dept of Insurance
James Mills, Chief of Staff, Oklahoma Insurance Dept., Chair, Receivership Large Deductible Workers' Compensation Working Group, NAIC
Thomas Streukens, Exec. Dir., Florida Ins. Guaranty Assoc., Florida Workers' Comp. Ins. Guaranty Assoc.

12:00 - 1:30 pm

Luncheon

Keynote Speaker: Commissioner James Donelon, Louisiana Department of Insurance

1:40 - 2:55 pm

Current/Former Commissioner Panel

Moderator: Rowe Snider, Locke Lord

Panelists: **Commissioner Jim Donelon**, Louisiana Department of Insurance
Commissioner John Doak, Oklahoma Insurance Department
Former Commissioner Susan Donegan, Chief Regulatory Services Officer, NCCI

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THURSDAY, FEBRUARY 14

3:00 - 4:00 pm

Supervised Runoff vs. Receivership: Lessons from the Past

Former Insurance Department Financial Regulators (from CA and PA, respectively), both panelists and were ultimately responsible for the regulation of insurers from formation and licensing to, in certain unfortunate circumstances, the failure of insurers. Messrs. Clark and Johnson will discuss the use of voluntary or involuntary administratively supervised runoffs as an alternative to court supervised rehabilitations/conservatorships and the factors that lead to choosing either of the alternatives, and well as the consequences of such decisions.

Moderator: John Finston, Partner, Drinker Biddle & Reath, LLP

Norris Clark, Financial and Regulatory Specialist, Locke Lord LLP

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

4:00 - 4:10 pm

Networking Break

4:15 - 5:15 pm

Business Transfers and Divisions Here and Abroad

Long known as “two nations divided by a common language,” England and the United States of late have parroted one another’s re/insurance regulatory initiatives and policyspeak. The US now is following the English lead in establishing mechanisms for the transition of insurance obligations from one entity to another. In 2000, the U.K. mandated “Part VII transfers” for re/insurance portfolios with continued coverage and a full release but without a novation process or opt-in/out rights. American states are now experimenting with two alternatives: business division and business transfer. This panel will compare and contrast these options and explore opportunities for receivers

Stephen Schwab, Partner, DLA Piper

Prakash (PK) Paran, Partner, DLA Piper

Daniel Schwartz, Consultant, Schwartz Consulting, LLC

5:15 pm

First Day Closing Announcements

6:00 - 7:30 pm

Cocktail Reception

WORKSHOP AGENDA

FRIDAY, FEBRUARY 15

7:30 - 8:30 am

Breakfast Buffet

8:30 - 9:45 am

Les Bons Temps Devant Nous? (Good Times Ahead?)

LTC looking ahead. A brief discussion of the likely evolution of the LTC industry with an emphasis on dealing with legacy blocks.

Panelists: **Patrick Cantilo**, Managing Partner, Cantilo & Bennett, LLP
Vince Bodnar, Senior Vice President, Genworth Financial, Inc.
Peter Gallanis, President, National Organization of Life and Health Insurance Guaranty Associations
Tim Luedtke, Asst. Prof., Temple University, Managing Dir. of Navigator Benefit Solutions LLC
LuAnn Petrelis, Managing Director, PwC

9:50 - 10:50 am

A Contemporary Look at the U.S. Guaranty System

The U.S. insurance resolution system was established to protect consumers by supporting the promises made by insurers. Since the financial crisis, the state-based guaranty fund system has come under special scrutiny at all levels of public policy-making here and abroad. Peter Gallanis, a 30-year resolution veteran, most recently as President of NOLHGA and Roger Schmelzer, CEO of NCIGF have a ringside seat for the unique challenges and opportunities before the guaranty funds today.

Roger Schmelzer, President, CEO, National Conference of Insurance Guaranty Funds

Peter Gallanis, President, National Organization of Life and Health Insurance Guaranty Associations

10:55 - 11:05 am

Networking Break

11:10 am - 12:10 pm

Closing the Estate

Two long-serving receivers discuss the unique challenges of closing the estate of a large commercial insurer.

David Brietling, Chief Liquidation Officer, Reliance Insurance Company
Robert Haberle, Chief Liquidation Officer, Legion Insurance Company

12:10 - 12:20 pm

Closing Remarks

Steve Davis, Partner, Stradley Ronon Stevens & Young, LLP
Rowe Snider, Partner, Locke Lord, LLP