



Meet the Resolution Workshop Chair



BART A. BOLES, TLHIGA

Bart Boles is the Executive Director of the Texas Life and Health Insurance Guaranty Association (“TLHIGA”). He began his insurance career as an examiner for the Texas Department of Insurance but soon moved into receivership and guaranty association work. He has continually managed the activities of the TLHIGA since 1988, initially while a Texas Department of Insurance employee prior to the TLHIGA’s privatization by the Texas Legislature. He continued his work for the TLHIGA after its privatization as an TLHIGA employee, partner with the management consulting and third party administration firm LaShelle, Coffman and Boles, and again as an TLHIGA employee.

Bart began serving as the TLHIGA’s liaison to the National Organization of Life and Health Insurance Guaranty Associations (“NOLHGA”) in September 1990. His NOLHGA work has included serving as one of the “core members” of the Disposition Committee which was the precursor to the Member’s Participation Council, two terms on the Members’ Participation Council Executive Committee, service on over forty NOLHGA insolvency task forces (eight as Chair), the Y2K Contingency Planning Committee, Chair of the Shelf Alternative Products Committee, the Pandemic Study Group, Health Insurance Privacy Committee, the Guaranty System Modernization Task Force (including Chair of its Assessment Subgroup), the Communications Committee, Security Advisory Committee, the Coverage Claims Committee, the Business Continuity Plan Subgroup, and the Audit Committee. He also served three terms as Chair of the Members’ Participation Council, which oversees all multi-state insolvency task forces, and as an *ex officio* member of the NOLHGA Board of Directors. He later served two three-year terms on the NOLHGA Board of Directors.

Bart is a past President of the International Association of Insurance Receivers’ Board of Directors and currently serves on its Board. He also holds the Certified Insurance Resolutions Director designation from IAIR specializing in guaranty associations, claims, and reinsurance. He chairs or serves on IAIR’s Receivers and Guaranty Funds Relations Committee, Ethics Committee, Audit Committee, and Education Committee.

Bart is a native Texan with a BBA in Finance from Texas State University in San Marcos. He and his wife are avid windsurfers and wingfoilers with three daughters.



Meet the Resolution Workshop Presenters

WELCOME



COMMISSIONER TIM TEMPLE, *Louisiana Department of Insurance*

Timothy J. Temple was elected as Louisiana's Insurance Commissioner in 2023. Commissioner Temple has worked in the insurance sector for more than two decades. He is dedicated to leveraging his extensive industry experience to shape a regulatory and statutory environment that not only ensures competitiveness, but also enhances the attractiveness of Louisiana's insurance market. As the state's top insurance official, Commissioner Temple is committed to protecting the interests of policyholders while promoting a flourishing insurance market that benefits all residents and businesses in Louisiana. Prior to becoming Insurance Commissioner, he served as president of Temptan, a family-owned investment management business in Baton Rouge, LA. Additionally, Commissioner Temple is a former chair of the Louisiana Committee of 100 for Economic Development, working outside of government to provide leadership and resources with a focus on growing Louisiana's economy.

SESSION 1: *A Regulator's Perspective on Supervisions and Rehabilitations*

Thursday, April 11th, 8:35 am – 9:50 am

Moderator: Mark Bennett, Cantilo & Bennett

Panelists: Honorable Scott Kipper, Nevada Commissioner of Insurance
Honorable Scott White, Virginia Commissioner of Insurance



MARK BENNETT, *Cantilo & Bennett*

Having completed his education receiving a Political Science degree with honors from Iona College in New Rochelle, New York, and his Juris Doctorate degree from Pace University School of Law in White Plains, New York, Mark Bennett was admitted to practice law in the state of Texas in November 1984. He is a member of the State Bar of Texas, the American Bar Association (Tort Trial and Insurance Practice Section), the Austin Bar Association, and the International Association of Insurance Receivers. He is also admitted to practice before the U.S. District Court for the Northern District of Texas. Mr. Bennett is a named and founding partner of the law firm CANTILO & BENNETT, L.L.P.



MARK BENNETT, *Cantilo & Bennett (continued)*

Mr. Bennett has extensive experience in the area of insurance receiverships and rehabilitations, and is also extensively well versed in other insurance business, regulatory, and complex litigation matters concerning insurance companies. Such experience includes the following for litigation matters: complex commercial litigation, arbitration, and recoveries against former insurance management, holding companies, reinsurers, brokers, and other third parties; oversight and handling of all other insurance policy claim litigation and defense matters for insurance company receiverships; reinsurance recoveries and disputes; federal claims; and alternative dispute resolution for contested matters.

Additional experience includes the following for non-litigation administration or insurance business matters: takeover and administration of insurance companies in receivership; insurance mergers and acquisitions; outsourcing of liabilities to third parties; assumption of liability transactions; third-party claims administration; conversion of insurance company businesses and affairs to virtual companies with no employees; records management for insurance companies for litigation management, streamline of database searches, and cyber security protection; investment oversight and fixed income security investment strategies; real estate and mortgage loan management and alternative investment transactions; tax matters; insurance regulatory matters; coordination and agreements with state insurance guaranty associations; court status reports for insurance receiverships; and development and implementation of rehabilitation, liquidation, early access, insurance policy and claim workouts, and receivership claim distribution plans.

Mr. Bennett has been an advisor for state insurance regulators in their role as receivers/rehabilitators for dozens of insurance companies covering the areas of property and casualty, life, title, long-term care, and managed healthcare insurance. His practice includes other areas involving insurance company administration and wind down, including third-party claim administrators, investment asset management, premium finance companies, managing general agencies, and information technology companies for storage and administration of insurance company data. Such representations have included the wind down or restructuring of the following insurance company types: stock insurers, mutual insurers, captives, risk retention groups, reciprocals, Lloyds, life insurers, managed care insurers, and title insurers. He has also served as the primary responsible Receiver and Special Deputy Receiver representative in multiple receiverships covering workers' compensation, construction defects, medical malpractice, commercial auto trucking, managed care health insurance, and life and annuity insurers. And he has served numerous times as a lead investment committee member for insurance receivers for the oversight, management, investment guidelines, and turnaround of fixed income, private credit, mortgages, real estate, and alternative insurance company investments.

He has played a significant role in the development and implementation of numerous insurance company rehabilitations, reorganizations, and liquidations, including matters that have required extensive workout of litigation, claims, liabilities, contracts, assets, and reformation of insurance



company operations. Some of the innovative transactions and accomplishments include work on the following troubled insurance companies: rehabilitation and restructuring of an insolvent life insurer that resulted in its release from receivership and return to the private sector; substantial recovery of assets for a property and casualty insurer that resulted in the full repayment of state insurance guaranty association claim liabilities and assumption of all liabilities by a third-party insurer; third-party assumption of all future liabilities of an insurance receivership for the un-triggering of all state insurance guaranty association payments; litigation and strategic work on complex asset litigation for substantial recovery companies in multiple receiverships, turning them from insolvent to solvent companies; implementation of tax strategies and recovery of assets for a home warranty corporation that changed the company's fortunes from a substantial insolvency to solvency with full claim and equity distributions made to mutual members; investment strategies and investment restructurings of several insurance receivership investment portfolios that ultimately changed the companies' financials from insolvency to solvency.



COMMISSIONER SCOTT KIPPER, *Nevada Commissioner of Insurance*

Scott Kipper was appointed as Nevada's Insurance Commissioner effective Feb. 27, 2023. As Commissioner, Kipper is charged with protecting consumers' rights and the public's interest in dealings with the insurance industry. Commissioner Kipper has more than 30 years of experience in the insurance industry, including prior stints as Nevada Insurance Commissioner from 2008 to 2010 and again from 2011 to 2015. He most recently served as the Deputy Commissioner for Operations for the State of Washington Office of the Insurance Commissioner. Prior to that, he founded a private consulting firm providing technical expertise on insurance issues, serving clients nationwide. He also has served as the Insurance Administrator of the Oregon Insurance Division, Deputy Commissioner at the Office of Health Insurance for the Louisiana Department of Insurance (DOI), and Senior Regional Director for State Affairs at America's Health Insurance Plans (AHIP). Commissioner Kipper earned a bachelor's degree in business administration from the University of Wyoming. The Nevada Division of Insurance, a division of the Nevada Department of Business and Industry, regulates Nevada's \$22 billion insurance industry. It regulates and licenses insurance producers, brokers, and other professionals; sets ethical and financial standards for insurance companies; and reviews rates. It also reviews programs operated by self-insured employers for workers' compensation and investigates insurance fraud claims.



COMMISSIONER SCOTT WHITE, *Virginia State*

Scott A. White was appointed Commissioner of Insurance of the Virginia State Corporation Commission's Bureau of Insurance in 2018. He was elected NAIC Vice President in December 2023. White joined the Bureau as a research analyst in 1998. From 1999 until 2011, he worked as an attorney advising the Bureau on all major insurance regulatory and compliance matters. In 2011 he became head of the Commission's financial services legal division, expanding his practice areas to include securities and banking. White has chaired the Financial Condition (E) Committee, the Long-Term Care Insurance (EX) Task Force, and the Southeast Zone. He currently serves as a member of the IAIS Executive and Macroprudential Committees. White received a Bachelor of Arts degree from the University of Virginia and a law degree from the University of Missouri. He and his wife, Jodi, have two grown daughters.

SESSION 2: Decision Drivers for Continuing Supervision or Rehabilitation Versus Moving to Liquidation
Thursday, April 11th, 9:55 AM – 10:50 AM

Moderator: Doug Hartz, Examination Resources LLP
Panelists: Virginia Christy, Florida Office of Insurance Regulation
Stewart Guerin, Louisiana Department of Insurance



DOUG HARTZ, *Examination Resources, LLC*

Receivership Experience

Doug has acted as a Deputy Commissioner, Chief Examiner, Deputy Receiver, expert witness, and consultant for more than 20 states, regulatory contracting groups, law firms and for the federal executive government and courts in areas directly involving or related to receiverships.

- **Professional Experience**
- Examination Resources, LLC – Senior Manager, starting in August 2023
- Chief Examiner & Manager Insurance Institutions Section, OR, Div. Fin. Reg.
- Deputy Commissioner – Company Supervision, WA, Office of the Ins. Comms.
- Principal Consultant, Of Counsel, Officer and Owner in several regulatory consulting / contracting groups or law firms
- Supervisor / Manager of Receiverships in MO and TX
- Senior Solvency and Insolvency Counsel, NAIC
- Systems Accountant – Dept. of Defense, Security Assistance Accounting Center



- Assistant and Deputy Receiver in MT on Glacier and Intermountain Insurance (moved collection of reinsurance on workers compensation exposures to guaranty association).
- First out-of-state contracted Special Deputy Receiver (after early 1990's institution of contracting program - also assisted in founding) in Texas on Guaranty County Mutual
- Deputy Receiver on Capital Assurance Risk Retention Group
- Editor of Federation of Regulatory Counsel and IAIR publications
- Author of many articles on insurer receivership and troubled companies
- Consultant on several NAIC Amici in US Supreme Court on receivership and other insurance regulatory matters
- Chair, Co-Chair or Vice Chair of many NAIC groups updating various versions of the NAIC model acts on insurance company assumption reinsurance, supervisions, receiverships, and guaranty associations.
- Assisted in drafting and updating of much of the NAIC Receivership Handbook, Accreditation Manual (and the program as a whole), the UDS standards and Global Receivership Database as well as many other publications and programs related to insurer receiverships and other regulatory areas.



VIRGINIA CHRISTY, *Florida Office of Insurance Regulation*

Virginia Christy is a skilled regulator with more than a decade of experience in insurance regulation. Ms. Christy was appointed to serve as Deputy Commissioner of Property and Casualty at the Florida Office of Insurance Regulation (OIR) in June 2023. In this role, she oversees the Property and Casualty Financial Oversight and Product Review units.

As Deputy Commissioner of Property and Casualty, Ms. Christy serves as OIR's representative member on the Citizens Property Insurance Corporation (Citizens) Market Accountability Advisory Committee. The Citizens Market Accountability Advisory Committee assists the Citizens Board in developing awareness of its rates and its customer and agent service levels in relationship to the voluntary market insurers writing similar coverage.

Prior to her appointment as Deputy Commissioner of Property and Casualty, Ms. Christy served as OIR's Director of Property and Casualty Financial Oversight since 2017. Her primary responsibilities as Director included the overall supervision and operation of the Property and Casualty Financial Oversight business unit. This unit is responsible for the licensure and regulation of all Property and Casualty insurers.

Prior to becoming the Director of Property & Casualty Financial Oversight, Ms. Christy served as OIR's Chief Assistant General Counsel. In this role, she managed the Legal Division's Regulatory Actions Section which provides legal counsel to the Commissioner and staff of OIR, regarding all matters related to the regulation of insurers, including the review and analysis of the legal sufficiency of admissions applications and other company documents.



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Before joining OIR, Ms. Christy served as an Assistant Public Defender with the 2nd Judicial Circuit.

Ms. Christy received her Bachelor of Science Degree in Business Administration with an emphasis in Accounting from Missouri Southern State College in Joplin, Missouri and her Juris Doctor from Florida Coastal School of Law in Jacksonville, Florida. She has been a member of the Florida Bar since 2007.

STEWART GUERIN, *Louisiana Department of Insurance*

Stewart Guerin is the Deputy Commissioner of the Louisiana Department of Insurance's Office of Financial Solvency. Before becoming the Insurance Commissioner, Guerin was the president of Temptan, a family-owned investment management company in Baton Rouge, Louisiana.

SESSION 3: Challenges in Multi-State Rehabilitations: The SHIP Experience

Thursday, April 11th, 1:05 AM – 12:00 PM

Moderator: Patrick Cantilo, Cantilo & Bennett

Panelists: Michael J. Broadbent, Cozen O'Connor
Harold S. Horwich, Morgan Lewis
Dustin Plotkin, Oliver Wyman



PATRICK CANTILO, *Cantilo & Bennett*

Co-founder and Managing Partner of the Austin, Texas, boutique firm CANTILO & BENNETT, L.L.P., Patrick has a B.A. and J.D. from the University of Texas at Austin. His law practice is concentrated on insurance complex transactions, regulation, insolvency, and complex litigation. Over the last four decades he has worked on receiverships, complex transactions, and similar matters for about half of the states. Notably, these have included not just dozens of receiverships, but also more than a dozen major demutualization's, acquisitions, restructuring and nonprofit conversions. He has lectured and written extensively in the U.S. and abroad. He is a Principal Charter member and Past President of The International Association of Insurance Receivers, holding its highest designation – CIR-ML, and very involved in several activities of the National Association of Insurance Commissioners. He is rated AV[®]Preeminent[™] by Martindale Hubbell[®], listed in *The Best Lawyers in America*[®] for Insurance law, and in Marquis Who's Who[®]. He is licensed to practice in Pennsylvania and Texas, and admitted to several federal courts, including the U.S. Supreme Court, the Courts of Appeal for the Fourth and Fifth Circuits, and several district courts.



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MICHAEL BROADBENT, *Cozen O'Connor*

Michael is a skilled litigator and counselor who represents insurance industry clients in matters related to life insurance and annuities, long-term care insurance, and property and casualty insurance.

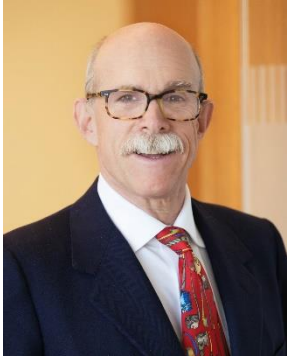
Michael focuses his practice on insurance receivership matters, including the rehabilitation and liquidation of long-term care, life, and property and casualty insurers. As counsel to regulators, receivers, insurers, and others, he adeptly leads a team of attorneys who provide skilled and comprehensive advice designed to guide insurers through all aspects of the rehabilitation process.

Michael provides counsel on a full array of issues related to receivership, including the scope of the receiver's authority, the powers of state regulatory authorities, the classification and valuation of claims, litigation for the recovery of assets, actuarial analyses and financial projections, reinsurance transactions, policyholder matters, regulatory concerns, and corporate matters arising in the course of managing the business affairs of the insurers in receivership. He routinely appears on behalf of clients in courts around the country in defense of receivership plans and has deep contacts in the insurance regulatory space.

Michael also represents insurers in high-stakes litigation over insurable interest and wagering issues, counsels clients concerning privacy matters and regulatory concerns, and litigates breach of contract and bad faith matters all over the country.

Outside of this practice, Michael has handled a wide range of litigation matters and internal investigations, including complex commercial cases, real estate litigation, financial services disputes, tax litigation, business disputes, and litigation arising out of estate and probate matters.

Michael graduated *magna cum laude* from Temple University Beasley School of Law, where he was a staff editor and a member of the editorial board of the *Temple Law Review*. Michael earned his bachelor's degree in English from Pennsylvania State University.



HAROLD S. HORWICH, *Morgan Lewis*

Hal Horwich represents state insurance regulators in receiverships and restructuring transactions. He also represents policyholder and creditor groups. He holds the designation of Certified Insurance Receiver — Multiline Insurers from the International Association of Insurance Receivers.

Hal has been involved in many major insurance insolvency and restructuring matters on behalf of an array of different parties. The following is a representative sample.

- Policyholders in the rehabilitation of Ambac and FGIC;
- Insurance Departments in the out of court restructuring of Trenwick America Reinsurance Company and ACA Financial Guaranty;
- Insurance Departments in the receivership proceedings of Covenant Mutual Insurance Company, First Connecticut Life Insurance Company, Suburban Health Plan and Westbrook Insurance Company;
- Guaranty association member companies in Penn Treaty American Network and Senior Health Insurance Company of Pennsylvania;
- Turnaround management in Physicians Reciprocal Insurers.

He was appointed by the Insurance Commissioner of the State of Connecticut as the chairman of the Task Force on Insurance Company Runoff and Reorganization. Hal is also a member of the board of directors of the International Association of Insurance Receivers and was formerly the publications committee co-chair. He has been involved as a participant in various NAIC committees on amendments to the Model Insurer Rehabilitation and Liquidation Act, the Holding Company Act and model guaranty association laws.

Before joining Morgan Lewis, Hal was a partner at another international law firm, where he was head of the firm's insurance practice and a member of its financial restructuring group.



DUSTIN PLOTKIN, *Oliver Wyman*

Dustin Plotkin is a Senior Principal and the Toronto office leader at Oliver Wyman Actuarial. Dustin has been an actuary for twelve years and co-leads Oliver Wyman's Long-Term Care Actuarial Practice.

Dustin's expertise and passion span actuarial modeling, financial reporting, mergers and acquisitions, and insurance litigation matters with a focus on LTC.

Of relevance to today's session, Dustin and his team at Oliver Wyman have served as the actuarial advisor supporting SHIP's rehabilitation for the past four years.



SESSION 4: Rehabilitation Issues for L&H Guaranty Associations

Thursday, April 11, 1:30 PM – 2:25 PM

Moderator: Joel Glover, Faegre Drinker

Panelists: Frank Knighton, Georgia Life & Health Insurance Guaranty Association
Tamara Kopp, Missouri Life & Health Insurance Guaranty Association
Don Roof, Examination Resources



JOEL GLOVER, *Faegre Drinker Biddle & Reath LLP*

Joel partners with clients to solve problems in the insurance industry — including all related regulatory, transactional litigation and insolvency/receivership issues. Having worked in the insurance regulatory and insolvency field since he began practicing law in 1991, Joel has represented all types of insurance entities, life and health insurance guaranty associations, and receivers throughout the country.

Joel maintains strong relationships with guaranty associations, insurance industry regulators and guaranty associations. He has served as task force counsel for the National Organization of Life & Health Insurance Guaranty Associations (NOLHGA) on various multi-state insolvencies, represented several guaranty associations and served as counsel to the Insurance Commissioners in Colorado, Hawaii, and Arizona in their capacities as liquidators of insolvent insurers.

Outside of his legal practice, Joel enjoys coaching youth basketball, hiking, biking, yoga and ba gua chang.



FRANK KNIGHTON, JR., *WCCLA, CWCP, CIRD, Georgia Insurers Insolvency Pool*

Frank Knighton, Jr. started his tenure as Unit Manager with the Georgia Insurers Insolvency Pool in 2002 and currently holds the position of President of the Marchman Steele Agency, Executive Director for The Georgia Insurers Insolvency Pool (GIIP) and The Georgia Life and Health Insurance Guaranty Association (GLHIGA). Prior to assuming the roles of President and Executive Director, he served as the Claims Manager for the, GIIP, GLHIGA and the Marchman Steele Agency (MSA), Management Services Company. His tenure with MSA has also involved working with the Special Deputy Liquidator in the capacity of Claims Manager in the administration of five receiverships for the Georgia Department of Insurance, including reinsurance contract interpretation, reinsurance billing and negotiation of reinsurance commutations. The administration of two of the receiverships concluded with the successful resolution of all claims with reduction of initial liabilities to a level supported fully by estate assets.



FRANK KNIGHTON, JR., *WCCLA, CWCP, CIRP, Georgia Insurers Insolvency Pool (continued)*

Frank has also assisted with reserve sufficiency review on a per claim basis as a component of state regulatory examinations of 5 Workers' Compensation insurers as well as coverage review and adjudication of proofs of claims. Frank currently serves on the NOLHGA Board of Directors, NOLHGA Communications Committee, Co-Chair of the NOLHGA Diversity, Equity and Inclusion Focus Group, a member of the Executive Life Insurance Company of New York Task Force, Penn Treaty Task Force, Time Insurance Company Task Force and the North Carolina Mutual Task Force. He also served as a member of the Search Committee for the replacement of then retiring NOLHGA President, Peter Gallanis. He serves as First Vice President of the International Association of Insurance Receivers (IAIR) and serves on the IAIR Board of Directors and Co-Chair of the IAIR Membership Committee. Frank is also past Chair of the Insurance Guaranty Association Purchasing Group and serves on the Executive Committee for the

Claims Management Financial Tracking System Group. He also serves on numerous National Conference of Insurance Guaranty Funds' (NCIGF) Coordination Committees in the resolution of insolvent property and casualty insurers. He has also participated in the NCIGF Washington Congressional Education visits/briefings initiative.

Frank started his claims career with Liberty Mutual Insurance Company and worked in a managerial capacity for the Home Insurance Company and C N A Insurance Company. Prior to joining the MSA, GIIP and GLHIGA, Frank was also the Operations Manager for a startup workers' compensation TPA and manager of the Georgia Independent Medical Examinations Division for Concentra Health Care.

Frank earned his BS Degree in Business from Clark College in Atlanta, Georgia (now known as Clark Atlanta University), and his BS in Information Technology from DeVry University, Summa Cum Lade.

Frank also holds the designation of Workers' Compensation Claims Law Associate from the American Insurance Institute (WCCLA), Certified Workers' Compensation Professional from the Risk Management Institute (CWCP), State of Georgia Adjuster's License, Certified Auto Appraiser, Vale Tech., and Certified Insurance Resolution Director, IAIR. Frank is also the developer of Benefit Buddy, a Workers' Compensation computer software program that is used daily by MSA/GIIP, the Georgia Subsequent Injury Trust Fund and other TPA's and Law Firms in the State of Georgia in the determination of claims exposures, reserving, settlement evaluations and payments.



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TAMARA W. KOPP, *Missouri Insurance Guaranty Associations*

Tamara W. Kopp is the Executive Director for the Missouri Insurance Guaranty Associations where she manages the Missouri Property & Casualty Insurance Guaranty Association and the Missouri Life & Health Insurance Guaranty Association. Previously, she served as receivership counsel for the Missouri Department of Commerce and Insurance supervising receiverships of Missouri-domiciled companies. Kopp serves on the boards of directors for the National Conference of Insurance Guaranty Funds (NCIGF), Guaranty Support, Inc. (GSI), the International Association of Insurance Receivers (IAIR), and Boy Scouts of America – Great Rivers Council. Kopp earned her JD from the University of Missouri – Columbia School of Law and BS from Northwest Missouri State University.



DONALD F. ROOF, *Examination Resources, LLP*

Professional Experience 2015 – Present Examination Resources, LLC, Atlanta, GA
Managing Director Key Responsibilities • Administer Rehabilitation and Liquidation proceedings in the capacity of appointed Special Deputy Receiver. • Serve clients as Administrative Supervisor in the administration of troubled insurance companies. • Provide forensic accounting and asset recovery services to receivership clients. • Provide guidance and technical assistance to senior management. • Develop marketing initiatives to advance growth opportunities. •

Work directly with clients to provide expertise in complex consulting engagements. 2013 – 2015 Examination Resources, LLC, Atlanta, GA Director Key Responsibilities • Administered Rehabilitation and Liquidation proceedings in the capacity of appointed Special Deputy Receiver. • Managed complex examination engagements and specialized projects. • Developed action plans to achieve strategic goals for growth and advancement of the firm.

SESSION 5: Rehabilitation Issues for P&C Guaranty Funds

Thursday, April 11, 2:30 PM – 3:25 PM

Moderator: Ashley Rosenberger, NCIGF

Panelists: Nate Jennings, NCIGF and Guaranty Support
Tim Schotke, Illinois Insurance Guaranty Fund
Rowe Snider, Locke Lord



ASHLEY ROSENBERGER, NCIGF

Ashley Rosenberger is senior counsel and corporate secretary for National Conference of Insurance Guaranty Funds and its subsidiary Guaranty Support, Inc., where she is responsible for providing day-to-day legal services for association business, staff support to various NCIGF standing committees and insolvency coordinating committees. Additionally, she manages compliance for the association's corporate secretarial and data management functions, as well as providing support to NCIGF and its member guaranty funds. Prior to her current role, Ashley worked as a contract specialist, providing legal research, analysis, and negotiation of corporate contracts.

Ashley received her Bachelor of Science in Public Affairs from Indiana University- Bloomington and her Juris Doctor from the University of Missouri- Kansas City. Ashley is licensed to practice law in Indiana, Missouri (inactive) and Kansas (inactive). Originally from South Bend, Indiana, she currently resides in Indianapolis with her husband. Ashley spends her free time hanging out with family and friends, traveling, and spending time outdoors.



NATE JENNINGS, NCIGF

Nate Jennings is the software engineering manager for National Conference of Insurance Guaranty Funds and its subsidiary Guaranty Support, Inc., where he is responsible for creating and supporting systems that facilitate the rapid and secure transfer of insolvency-related data, including the UDS Data Mapper and SUDS. Nate and his team routinely assist receivers, liquidators, and others with data conversion and transfer issues, as well as providing support to NCIGF and its member guaranty funds. Prior to his current role, Nate worked in enterprise architecture support for a large midwestern property/casualty carrier. He is a lifelong Hoosier and holds a bachelor's degree in computer information technology from Purdue University.



TIM SCHOTKE, NCIGF

Tim Schotke is the Executive Director of the Illinois Insurance Guaranty Fund, which is the P&C guaranty association for Illinois policyholders. Prior to taking on the role in 2015, Tim was the fund's Controller. He also serves as a board member for both NCIGF and its technology services affiliate, GSI. Tim has been heavily involved in pre- and post-liquidation issues primarily through coordinating committee work, related task forces and educational panels.

Tim studied business and economics at the University of Oklahoma and DePaul University. He lives outside of Chicago with his wife and two boys. Aside from the kids, Tim spends his free time volunteering, cooking and obsessing over the lawn. He recently joined a racquet club, and you could easily beat him at pickleball or platform tennis.



ROWE SNIDER, NCIGF

Rowe has over three decades of experience as a partner in Locke Lord LLP. He is a seasoned counselor, advocate, and creative legal problem solver who is equally at home in the courtroom and the board room. As the former head of the firm-wide Litigation Department, Rowe has focused much of his practice on complex commercial litigation matters, including insurance insolvency and antitrust litigation, class action defense, and other regulatory litigation.

Rowe's experience ranges from administrative proceedings and arbitration to large multi-state, multi-party litigation, including leadership positions in large joint defense groups. He has handled a wide variety of cases and controversies for property & casualty guaranty funds and other parties in insurance insolvency matters throughout the country.

Rowe's clients have included a wide variety of organizations in the insurance industry, including insurance companies, guaranty funds, receivers, rating and advisory organizations, residual market mechanisms and trade associations. In addition to adversarial matters, Rowe does a substantial amount of antitrust and regulatory compliance counseling, especially in the insurance sector. He also has substantial experience working with senior company executives, boards of directors, and regulators on a variety of issues.

Rowe has been active with NCIGF since its inception, including planning, speaking, and chairing at NCIGF Legal Seminars. He currently serves on various NCIGF Committees and task forces, including serving on the NCIGF Legal Committee and Chair of the Joint PPC/Legal Committee Restructuring Subcommittee.



SESSION 6: Ethics

Thursday, April 11, 3:50 PM – 4:50 PM

Presenter: Stacey Kalberman, Examination Resources, LLC



STACEY KALBERMAN, *Examination Resources, LLC*

Stacey Kalberman has been a regulatory lawyer for over 20 years. In this role, she has advised and educated clients on how to remain compliant with state and federal laws while still meeting organizational goals. Prior to joining the Examination Resources, Ms. Kalberman served as the Director of the Georgia State Ethics Commission as well as the first Ethics Officer for DeKalb County, Georgia.

Ms. Kalberman has worked with the Atlanta law firms of Powell, Goldstein (now Bryan Cave) and Morris, Manning & Martin. Ms. Kalberman has also worked as in-house counsel for AIG, ACE USA and Asurion. Ms. Kalberman received the Democracy award from Common Cause in 2014.

SESSION 7: Issues When Transitioning to Liquidation

Friday, April 12, 8:05 AM – 9:00 AM

Panelists: Joe Holloway, California Liquidation Office
John Wells, Louisiana Insurance Guaranty Association
Donna Wilson, Oklahoma Receivership Office



JOE HOLLOWAY, *California Conservation and Liquidation Office*

Joe Holloway is the Chief Executive Officer of the Conservation & Liquidation Office (CLO) and its Regulatory Services Group (RSG). For the past 20 years (as a consultant and CLO employee) his responsibilities have included both the direct management of statutorily impaired and insolvent insurance entities under the fiduciary control of the CLO as well as the on-site supervision of financially troubled insurers during special financial examinations. In addition, Mr. Holloway is responsible for executing the annual business plan and distribution goals of the CLO and managing their 20 employees.

Prior to joining the CLO, Joe worked 20 years for the North Carolina Department of Insurance providing examination, supervision, and receivership management services.



JOE HOLLOWAY, *California Conservation and Liquidation Office (continued)*

Joe has vast experience in receivership management and complex transactions that has required him to plan and execute business plans specific to each estate under Court supervision. He recently oversaw the merger and subsequent liquidation of the ten Tower Insurance Group insurance companies.

Mr. Holloway holds a BA degree in Accounting from North Carolina State University and is a Certified Financial Examiner. Joe also served on the Board of Governors for the Society of Financial Examiners for 20 years and is a member and Board member of the International Association of Insurance Receivers.

Notable Assignments: Crusader Insurance Company, Western General Insurance Company, CastlePoint/Tower Insurance Group of 10 property and casualty companies, SeeChange Health Insurance Company, Colorado HealthOp, National Guaranty Insurance Company, Majestic Insurance Company, Golden State Mutual Life Insurance Company, and Twentieth Century Life Insurance Company.

JOHN WELLS, *Louisiana Insurance Guaranty Association*



DONNA WILSON, *Oklahoma Receivership Office, Inc.*

Donna Wilson has worked in the insurance industry since 1980 upon graduating from Oklahoma State University. In 1985, she started her receivership experience with the liquidation of Southwestern Insurance Company. Since then, her experience has included rehabilitation and liquidation of estates writing property and casualty, life and health, prepaid dental, MEWA, captive, and prepaid funeral trusts.

Ms. Wilson is appointed by the Oklahoma County District Court as Assistant Receiver for several Oklahoma insurance receivership estates and is the Estate Manager for the Oklahoma Receivership Office, Inc.

Ms. Wilson is a Certified Insurance Resolution Director (Resolution Manager) for Multiple Lines. She currently serves as the Second Vice-President of the International Association of Insurance Receivers and was President in 2016-2017. Ms. Wilson represents Commissioner Glen Mulready (Vice Chair) on the Receivership and Insolvency Task Force and co-chairs the Receivership Financial Analysis Working Group of the National Association of Insurance Commissioners. Ms. Wilson is also a member of the Association of Certified Fraud Examiners.



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SESSION 8: Rehabilitation Case Studies

Friday, April 12, 9:05 AM – 10:00 AM

Panelists: Jan Moenck, Risk & Regulatory
Dan Watkins, Watkins Law Offices
James Kennedy, Attorney



JAMES KENNEDY, ATTORNEY

James Kennedy is a graduate of the University of Texas and the University of Texas School of Law and has over 30 years' experience in handling insurance receiverships.

Since 1989, he worked on numerous receiverships at the Texas Department of Insurance and in private practice and handled cases of first impression that established precedents in Texas receiverships. He was also involved with significant insurance legislation, including the Insurer Receivership Act, which was the most comprehensive revision to Texas receivership law in over fifty years.

He participated in several NAIC working groups from 1999 through 2020. He chaired the Receivership Model Law Working Group from 2015 through 2019 and represented the Texas Commissioner of Insurance as chair of the Receivership and Insolvency Task Force from 2019 through 2021.

He represented the NAIC on the International Association of Insurance Supervisors Resolution Working Group from 2014 through 2020 and was involved with drafting revisions to the Insurance Core Principles and the Common Framework for the Supervision of Internationally Active Insurance Groups.

He served on the IAIR Board of Directors from 1996 through 2021, and as President in 2018 and 2019. He has been a Master of the Bench in the Robert W. Calvert Inn of Court since 2006.

He is a frequent contributor to IAIR workshops and has also been a speaker at courses sponsored by the American Bar Association, Federation of Regulatory Counsel, National Organization of Life and Health Insurance Guaranty Associations, National Conference of Insurance Guaranty Funds, State Bar of Texas, University of Texas School of Law, and the University of Connecticut School of Law.



JAN M. MOENCK, Risk & Regulatory Consulting, LLC

Jan is a Partner at Risk & Regulatory Consulting, LLC. (RRC). She has over 30 years of experience providing regulatory, internal audit, and consulting services to clients in the financial services industry. Jan is a member of SOFE, IAIR, IIA, and ISACA.



JAN M. MOENCK, *Risk & Regulatory Consulting, LLC (continued)*

She holds a Bachelor's degree in Accounting, magna cum laude, from Concordia College in Moorhead, MN, and a Masters of Business Administration degree in Finance from the University of Minnesota Carlson School of Management. Jan played a key role in the early adoption of risk focused examinations, performing some of the first risk-focused examinations for large insurer groups. She has also assisted states with Financial Analysis, including development and review of Insurer Profile and Group Profile Summaries, Holding Company Analysis, and ORSA Analysis.

Jan became involved with troubled company and receivership projects beginning in 2011. Since that time, she has served in the role of Special Deputy Receiver for several receiverships and provides leadership on all of RRC's troubled company and receivership projects. During that time she has also provided focused troubled company training to state insurance departments, IAIR, and the Society of Financial Examiners (SOFE).

Jan is a member in good standing of IAIR, and received her CIRD designation in 2020. Jan is currently the President of IAIR and is a member of the IAIR Education Committee and served as the Co-Chair of IAIR's 2020 Resolution Workshop.

Jan has also served on the Executive Committee of SOFE's Board of Governors, and is currently a member of SOFE's Examinations Committee and Education Committee. She has written articles for The Examiner and The Insurance Receiver, including two articles which won the SOFE Editor's Choice Award.



DAN WATKINS, *Watkins Law Offices*

Dan Watkins practices law in Lawrence, Kansas serving regional and national clients in business matters and governmental affairs with a specialty in receivership proceedings involving financially troubled insurance companies. He is currently Special Deputy Receiver for two ACA CoOp health insurance receiverships: CoOpportunity Health (Iowa and Nebraska) and HealthyCt in Connecticut.

Dan served in Kansas government prior to his private practice as Chief of the Criminal Division in the Attorney General's Office, Chief Counsel at the Kansas Department of Transportation and as Chief of Staff to the Governor. Before opening his practice in Lawrence, he helped found a software development business which was ultimately acquired by Autodesk. He has chaired the Kansas Bioscience Authority, Kansas Development Finance Authority, Lawrence Chamber of Commerce, Bert Nash Community Mental Health Center and Economic Lifelines and also served on the board of the MidAmerica Chapter of the National MS Society.



DAN WATKINS, *Watkins Law Offices (continued)*

He received his undergraduate degree in Mathematics from St. Mary of the Plains College in 1969 and his law degree from the University of Kansas in 1975. He was a VISTA volunteer, then the VISTA project supervisor in Broward County, Florida from 1969-1972.

SESSION 9: The Status and Future of Rehabilitations

Friday, April 12, 10:25 AM – 11:20 AM

Panelists: James J. Black, Black & Gerngross
Patrick Cantilo, Cantilo & Bennett (*see biography under Session 3*)
Harold S. Horwich, Morgan Lewis (*see biography under Session 3*)
Iain Nasatir, Pachulski Stang Ziehl & Jones



JAMES J. BLACK, III, *Black & Gerngross*

James J. Black, III concentrates his practice in complex litigation and transactional matters involving insurance, reinsurance, finance, and corporate and regulatory relationships. His diverse trial experience includes the representation of corporations, insurance and reinsurance companies, state regulators, receivers, directors and officers, banks, and individuals.

Jim holds an “AV” peer reviewed rating by Martindale-Hubbell, the highest rating in legal ability and professional ethics that a lawyer can achieve. Jim is a designated “SuperLawyer” based on a vote of his peers. He is the recipient of several Pennsylvania and New Jersey recognitions afforded to the most accomplished attorneys including Best Lawyers in Pennsylvania and Best Lawyers in New Jersey. Jim is known in the litigation community for bringing exceptional strategic judgment and expertise to complex disputes to achieve superior client results while delivering uncommon value. He has achieved successful verdicts and settlements in dozens of state and federal jurisdictions.

In the non-litigation area, Jim frequently represents clients, both nationally and internationally, in strategic negotiations and transactions. He also serves as an arbitrator of complex commercial and coverage disputes including on behalf of the International Chamber of Commerce. He has served as an expert witness in the fields of insurance regulation, insurance policy disputes and contract interpretation including in multinational disputes.



JAMES J. BLACK, III, *Black & Gerngross (continued)*

Jim regularly represents several state insurance departments in regulatory areas particularly solvency, captive, alternative risk vehicles, holding company transactions, and other financial and regulatory relationships. Jim also has over thirty years of experience in personal services representation including trial or other resolution of tragic losses. He also works with other firm specialists to participate in Personal Services representation for his clients including Estate Planning, Estate Administration, and family financial planning. He regularly serves, upon request, as a personal fiduciary, including as Executor, Administrator, Trustee, and Guardian.

Jim is frequently asked to lecture on his litigation activities and has made presentations to The National Association of Insurance Commissioners, The National Organization of Life & Health Guaranty Associations, The Society of Financial Examiners, The Insurance Regulatory Examiners Society, The Delaware Insurance Department, The Florida Bar Association, The New Jersey Bar Association and the International Association of Insurance Receivers. He has also served as a lecturer at the New Jersey Institute for Continuing Legal Education and as lecturer to state insurance examiners and analysts. Jim served as counsel to the Pennsylvania Insurance Department Transition Team in 2003-2004. He regularly serves as a Judge Pro Tempore for the Philadelphia County Court of Common Pleas.

In 2009, the Pennsylvania Senate confirmed the Governor of Pennsylvania's appointment of Jim as a member of the Board of the Pennsylvania Industrial Development Authority where he has continued to serve at the behest of four successive governors.

Jim serves on the Board of Directors of several business entities including as a Managing Member of a specialty administration and consulting firm, which provides services to longevity insurance providers. He is a member of the Audit Committee of the International Association of Insurance Receivers.

Jim is an active participant in community affairs including as the coach of a high school mock trial team and as a regular presenter in the Free Library of Philadelphia Speaker Series for Senior Adults. He volunteers in several parish and charitable organizations and coached youth sports for over twenty years. Jim serves on the Executive Committee of the Golf Association of Philadelphia.



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IAIN A.W. NASATIR, *Pachulski, Stang, Ziehl & Jones, LLP*

Mr. Nasatir is a partner in the law firm of Pachulski, Stang, Ziehl & Jones, LLP, specializing in insurance insolvency, regulatory, bankruptcy and reinsurance disputes. He has been involved in the Transit, Mission, KWELM, Executive Life, Superior National, Fremont, Golden State and Ullico insolvencies, among others. Many of his cases have involved the interplay between state regulators and the jurisdiction of the bankruptcy court, such as Superior National, Fremont and Executive Life. He has also had substantial experience in representing clients in coverage disputes with state guaranty associations. During his representation creditor committees consisting of abuse survivors, Mr. Nasatir has been challenged with insolvent insurers providing coverage to institutions bankrupted by sexual abuse claims (USAG, The Weinstein Company, Boy Scouts, and Roman Catholic Dioceses formerly and currently debtors (formerly: Davenport, Stockton, Gallup, Santa Fe; currently: Buffalo, Rochester, Rockville Center, Ogdensburg, and New Orleans).

Mr. Nasatir is admitted to both the New York State and California State Bars, the Second and Ninth Circuits and the United States Supreme Court. He is a member of the Conference of Insurance Counsel, the N.Y. and ABA Torts and Insurance Practice Sections, the Los Angeles County Bar Association, and the Inter Pacific Bar Association of which he has acted as co-chair of the Insurance Committee. Mr. Nasatir attended Stowe School in Bucks, England, Williams College, Columbia University and Cardozo School of Law.