

Gotham Insurance Symposium Agenda

October 24, 2019
New York, NY

Time	Topic/Activity	Speakers
8:00–8:30 a.m.	Registration and opening remarks	Martin Mankabady, Dentons Justine Margolis, Dentons Jack Vales, Dentons
8:30–9:20 a.m.	<p>What is the future of cyber insurance?</p> <p>Cyber insurance is one of the most promising areas of growth and innovation in the insurance market. Cybercrime is estimated to cost businesses over \$450bn globally, with the global market for cyber insurance now worth in excess of \$3bn. However, cybercrime is a relatively new area for both companies and insurers. There are emerging tensions between the insurers and the insured for responsibility for cyber-attacks. These tensions have boiled over in the last year, with a number of significant claims being litigated. In a recent PwC survey of specialist insurance companies, approximately half of survey respondents did not actively pursue cyber, often believing this risk to be borderline insurable, due to limited experience of cyber losses preventing confident underwriting.</p> <p>We will explore with our panelists, what is the future for cyber insurance?</p>	David Dunn, FTI Consulting Craig Giometti, Dentons Tristan Jonckheer, Dentons Charles Pruzinsky, Beazley John Weisel, Ernst & Young
9:20–10:10 a.m.	<p>AI, blockchain, smart contracts - technological revolutions touching the insurance industry</p> <p>This presentation intends to provide a foundation for new technologies that are revolutionizing the way we think and work, and explore how these technological advances are intersecting with the Insurance Industry. We will look at some of these issues from a number of perspectives, including, how technology is changing insurance products; distribution and administration; and highlighting some of the challenges and opportunities presented by new advances, such as AI, Blockchain, Cryptocurrency and Smart Contracts.</p>	Laura Leigh Geist, Dentons Justine Margolis, Dentons
10:10–10:20 a.m.	Break	



Time	Topic/Activity	Speakers
10:20–11:10 a.m.	<p>New insurance business transfer mechanisms in Oklahoma and the US</p> <p>In many cases, it makes sense for insurers of discontinued lines to exit the business rather than continue administering the claims and liabilities arising thereunder. Traditionally, however, the laws in the US have not permitted insurers to novate their liabilities under existing policies without the consent of each policyholder. Thus, insurers seeking to exit discontinued insurance business have faced limited options, including the outright sale of an insurer or the retroactive reinsurance of legacy liabilities. Recently, a few states have enacted legislation authorizing the court-approved sale of entire lines of business without policyholder approval. This panel presentation focuses on these new insurance business transfer mechanisms and, in particular, the Oklahoma Insurance Business Transfer Act, which became effective in November 2018. Included on the panel is the US president of one of the leading buyers of insurance runoff business, as well as the lead regulator responsible for the implementation of Oklahoma’s IBT law, Oklahoma Insurance Commissioner Glen Mulready.</p>	<p>Paul Brockman, Enstar</p> <p>Buddy Combs, Oklahoma Insurance Department</p> <p>Martin Mankabady, Dentons</p> <p>Glen Mulready, Oklahoma Insurance Department</p> <p>Robert Redpath, Enstar</p>
11:10–12:00 p.m.	<p>Autonomous vehicles</p> <p>This presentation will first provide a relevant technical background on the autonomous vehicle revolution before diving into the current regulatory status of testing and deployment. Additionally, the presenters will specifically address how autonomous vehicles alter liability claims and the associated insurance markets. Attendees will leave with an understanding of state and federal law governing autonomous vehicle trials and what deployment may mean for the insurance industry.</p>	<p>Jodi Adolf, Dentons</p> <p>Eric Tanenblatt, Dentons</p>
12:00 p.m.–1:00 p.m.	Lunch	



Time	Topic/Activity	Speakers
1:00–1:50 p.m.	<p>Long-term care insurance developments</p> <p>Long-term care insurance is a unique insurance product, often priced and sold to policyholders when they are relatively young and healthy and designed to be held for decades until policyholders become older and need substantial assistance with activities of daily living. What happens when, decades after pricing the product, the original actuarial assumptions have not borne out? Insurers, constrained to increase premium rates, may become subject to litigation brought by individual policyholders, class action lawyers and even state regulators. At the same time, insurers face challenges in processing claims for long-term care benefits, including encountering potentially fraudulent claims.</p> <p>This program addresses how insurers are taking creative steps to avoid rate increase litigation, describes specific issues in long-term care insurance rate litigation, including the September 3, 2019 decision of the Northern District of Illinois in <i>Gunn v. Continental Casualty Co.</i>, and discusses potential solutions to combatting insurance fraud.</p>	<p>Catherine Collins, John Hancock</p> <p>Michael Duvall, Dentons</p> <p>Allison Kusel, Genworth</p> <p>Kenneth Pfaehler, Dentons</p> <p>Kristen Weil, Dentons</p>
1:50–2:40 p.m.	<p>Insurance coverage for environmental pollution risks: How it works and what it covers</p> <p>In this session, a panel of experienced industry experts will discuss the relatively new, but proliferating, lines of insurance products that expressly provide coverage for environmental pollution risks. The topics will include a brief discussion of the history of coverage for such risks under more traditional insurance products, how certain carriers have sought to fill the gaps created by the now-standard “absolute” pollution exclusions in CGL policies, how these new pollution risk products are typically designed and underwritten, the types of risks and liabilities they normally cover, how they differ from and complement standard CGL coverage, and emerging issues under pollution legal liability and similar policies.</p>	<p>Paul Janaskie, AXA XL</p> <p>Michele Schroeder, Environmental Risk Inc.</p> <p>David Simonton, Dentons</p> <p>Cal Spessard, Beazley</p>
2:40–2:50 p.m.	Break	



Time	Topic/Activity	Speakers
2:50–3:40 p.m.	<p>Recent Developments in Arbitration Law</p> <p>Insurers are increasingly looking to arbitration for a private and more cost-effective means of resolving disputes. However, before opting for arbitration, you should be aware of recent developments in the law concerning:</p> <ul style="list-style-type: none"> • The validity of arbitration provisions in insurance contracts where the law of the jurisdiction prohibits such provisions; • The power of courts to decide issues of arbitrability where the parties’ agreement delegates such issue to the arbitrator(s); • The availability of class arbitration absent an express agreement to class arbitration; and • The ability to compel non-signatories to arbitrate. <p>Our interactive panel will discuss new developments in these topic areas, including recent decisions from the United States Supreme Court.</p>	<p>Justin Kattan, Dentons</p> <p>Kelly Lloyd Lankford, Dentons</p> <p>Jack Vales, Dentons</p>
3:40–4:10 p.m.	<p>Insurance antitrust</p> <p>This session will discuss and analyze the recent developments in antitrust law impacting the insurance industry. The session will highlight the contours of the McCarran-Ferguson Act immunities and discuss and analyze how the antitrust laws are currently being used in the insurance industry, with a particular emphasis on business practices. The substantive topics will include mergers and acquisitions, information exchanges, trade associations and employee restrictions.</p>	<p>Stephen Libowsky, Dentons</p>
4:10–5:00 p.m.	<p>Ethics for in-house counsel</p> <p>This program draws from the presenter’s “Risk Tips” blog (www.risktips.com), to review a variety of issues involving ethics, professionalism, and risk management of importance for inside counsel. The program is rooted in the rules of professional responsibility, but goes beyond to identify strategies and best practices to mitigate risk. The program draws on real world examples, ethics charges, and case law, and adds (hopefully) a fair bit of humor to make the lessons in professionalism memorable and transferable.</p>	<p>Edward Reich, Dentons</p>
5:00–6:00 p.m.	Networking Reception	