

2015 CPCU Society Reinsurance Symposium

Thursday, March 19, 2015

Location: Hyatt Regency Penn's Landing

Co-Chairs: Melissa Jubinvile (Beach Re) and John Sullivan (TransRe)

Date: Thursday, March 19, 2014 with a Cocktail Reception on Wednesday, March 18, 2014

Collaboration: Philadelphia CPCU Society Chapter and CPCU Society Reinsurance Interest Group

Pricing:

For breakfast and the first panel session

- \$35 for Philadelphia Chapter Members (breakfast ONLY)
- \$45 for breakfast only (Nonmembers)
- \$20 for full-time college students

For the full day

- \$225 for CPCUs (Society Members or otherwise)
 - \$275 for everyone else
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- We are planning to have the program filed for CE.
 - During the luncheon program, we will recognize new ARes.

Speakers:

8:30-10:00 90 minutes

A View from the Top -- Executive Panel Discussion

- Frank Nutter - President of the Reinsurance Association of America (Moderator)
- Nancy Bewlay - Managing Director at Swiss Re American Holding Corporation
- Todd Cunningham, - Head of Strategic Risk Solutions and Private Equity at Zurich Global Corporate in North America
- Mark Berry, Managing Director, XL Leadership Council
Senior Vice President, International Property and Specialty
XL Re Ltd
- Steve McEhiney - President of EWI Risk Services, Inc.
- Ed Pulkstenis Hamilton USA

10:00 - 10:15 Break

10:15-11:15 First Morning Speaker - 60 minutes

Cyber Risk: What are the Risks?

Significant breaches at Fortune 500 companies and a number of other organizations have made headlines—and undoubtedly thousands more have occurred that we've not heard about. Cyber Risk policies can covers first and third party exposures including network and information security, business interruption, e-commerce extortion, and the legal expenses incurred in litigation arising from covered events. At times, claims for coverage of these risks are also submitted under traditional policies as well. The discussion will focus on how the industry provides insurance for these risks and the potential impact on reinsurance.

Robert W. DiUbaldo, Partner, Edwards Wildman Palmer LLP
Laurie A. Kamaiko, Partner, Edwards Wildman Palmer LLP

11:15- 12:15 Second Morning Speaker - 60 minutes

Regulatory Changes Impacting the Insurance and Reinsurance

The insurance and reinsurance industries seem to be faced with a growing number of significant changes and emerging developments that affect how they are regulated and the standards that apply. As an ever advancing global and interconnected industry, we are now focused on not only the standard development of regulatory standards that arise through the NAIC and state-based regulatory changes, but also an evolving influence in federal legislative and regulatory standards, as well as ongoing international influences of regulation overseas and in the states. This session will address some of the primary developments that shape and reflect how insurance and reinsurance is being regulated now, such as TRIA, the National Flood Insurance Program, and national and international developments related to solvency modernization and enterprise risk concerns. These and many other initiatives promise to shape the regulation of insurance and reinsurance for the years ahead.

Fred Karlinsky, Esq - Greenberg Traurig

12:15-1:15 Luncheon/ARE Designation Ceremony - 60 minutes

Robert G. Whitlock, Jr., FCAS, MAAA, President and Chief Executive Officer at The Philadelphia Contributionship

1:15-2:15 First Afternoon Speaker - 60 minutes

“Good Walls Make Good Neighbors”- How a Good Dispute Resolution Clause Can Help Avoid or Minimize Disputes

A reinsurance contract is a promise to pay if and when defined circumstances occur in the future. That promise is only as good as the wording that expresses it. Wording themselves only work if the parties to the contract can easily determine what the contract means and how it is to be enforced. Although dispute resolution clauses are often overlooked and rarely talked about, they are the key mechanism that ensures that the contract works. This session will focus on dispute resolution clauses and look at how a carefully worded clause can enhance the operation of a reinsurance contract and help both the primary insurers and reinsurer attain certainty and, indeed, avoid dispute.

Clive O'Connell - Partner, Goldberg Segalla Global LLP

2:15 - 2:30 Afternoon Break

2:30 - 3:30 Second Afternoon Speaker: 60 minutes

Alternative Capital's Expanding Role in Reinsurance

Alternative capital now represents more than 20% of all property catastrophe reinsurance globally – the presentation will discuss the changing reinsurance landscape and potential implications for insurers, reinsurers and insurance linked security (ILS) investors.

Ben Rubin, Executive Vice President-Capital Markets at AXIS Capital

3:30-4:30 Third Afternoon Speaker - 60 minutes

The Terrorism Risk Insurance Act - Where Have We Been; Where Are We Going

The Terrorism Risk Insurance Act (TRIA) was reauthorized by Congress and signed into law by President Obama in January 2015, but only after the law had expired. TRIA serves as a federal backstop for losses arising out of terrorism and its importance to businesses cannot be overstated. Additionally, TRIA is essential to a well-functioning terrorism insurance marketplace. This presentation will give a brief overview of TRIA's history, and examine the changes included in the reauthorized legislation.

Stephen C. Clarke, CPCU, Assistant Vice President - Government Relations, Insurance Services Office, Inc.