SQUIRE PATTON BOGGS

Reinsurance Newsletter

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Recent Case Summaries

Sixth Circuit Orders Stay of Pre-Judgment Interest Arbitration Award Pending Resolution of Appeal

Ameritrust Ins. Corp. v. Nat'l Union Fire Ins. Co. of Pittsburgh, PA, No. 15-1403, 2016 U.S. App. LEXIS 9731 (6th Cir., Apr. 7, 2016).

An arbitration award was issued providing for pre-judgment interest in a reinsurance dispute over accounting issues under a reinsurance contract. The district court confirmed part of the award, but denied confirmation for the award of pre-judgment interest and directed the parties to further arbitrate that issue. Both sides appealed. The cedent sought to stay the arbitration of the pre-judgment interest award pending appeal.

The Sixth Circuit explained the four factors considered when determining whether to stay an order pending appeal: (1) the movant's likelihood of success on appeal; (2) whether the movant will be irreparably harmed absent a stay; (3) the harm other interested parties will suffer if a stay is granted; and (4) where the public interest lies. The appellate court granted the stay, but made it clear that the order was not a determination prohibiting the arbitration.

New York Federal Court Confirms Arbitration Award Even Though Compliance Had Occurred

Nat'l Cas. Co. v. Resolute Reins. Co., No. 15 Civ. 9440 (DLC), 2016 U.S. Dist. LEXIS 38797 (S.D.N.Y. Mar. 24, 2016).

A New York federal court addressed the issue of a ceding insurer's application to court under § 9 of the Federal Arbitration Act (FAA) to confirm the award even though the reinsurer fully complied with the final arbitration award. The cedent won an arbitration and the final award required the reinsurer to pay the cedent US$1 million within 30 days. The reinsurer complied with the final award and paid the ceding insurer promptly. Nevertheless, the cedent sought confirmation of the final award.

The FAA provides that "[i]f the parties in their agreement have agreed that a judgment of the court shall be entered upon the award made pursuant to the arbitration, and shall specify the court, then at any time within one year after the award is made any party to the arbitration may apply to the court so specified for an order confirming the award, and thereupon the court must grant such an order unless the award is vacated, modified, or corrected as prescribed in sections 10 and 11 of this title." 9 U.S.C. § 9. It then states that any of the parties may apply to the court to confirm the award. Finally, if these two criteria are met, then the court must confirm the award unless it is otherwise vacated, modified or corrected.

In addressing the application to confirm, the court ruled that confirmation was appropriate under § 9 even though the reinsurer had paid the award in full. The court noted that while the Second Circuit has not set forth a rule governing how to calculate the amount in controversy for jurisdictional purposes in an arbitration confirmation proceeding where the award has already been paid, it has held that prior compliance is not a ground to refuse to confirm an arbitration award. If the arbitration provision provides for the parties' consent that the court confirm the award and a party requests confirmation, the court has no choice but to confirm if there is no basis to vacate, modify or correct the award. In other words, once the statutory prerequisites are satisfied, the court must grant the petition.

The arbitration provision in this case implied consent because it only said that the "written decision of the [arbitration panel] shall be final and binding upon the parties under this certificate." The words "final and binding," according to the court, "powerfully indicates that they consented to federal court confirmation of an arbitration award." There was other conduct that also led to the court's conclusion, but here there was no "judgment upon the award rendered may be entered in any court having jurisdiction" language. There is no Second Circuit case directly holding that this is enough, but this judge thought it was sufficiently implied (as the "final and binding" language weighs heavily in favor of finding that the parties consented to confirmation).

New York Federal Court Confirms Three Arbitration Awards

Nat'l Indem. Co. v. IRB Brasil Resseguros S.A., No. 15 Civ. 3975 (NRB), 2016 U.S. Dist. LEXIS 30871 (S.D.N.Y. Mar. 10, 2016).

There is no doubt that the issue of arbitrator disclosures is a very important issue in reinsurance arbitrations and especially in arbitrations conducted under the traditional US party-appointed system. Disclosures are even more important in the selection of the umpire. A recent decision in a long-running reinsurance battle addresses the issue of the timeliness of disclosures and whether there is a pre-selection disclosure obligation.

The case was before the court on the retrocedent's application to confirm three arbitration awards and the retrocessionaire's application to vacate those awards. One of the main grounds the retrocessionaire asserted for vacatur was that the umpire failed to timely disclose that he was appointed as a party-appointed arbitrator during the period of time between his nomination as umpire (after having filled out an umpire questionnaire) and his eventual appointment (some two years later), and that he was evidently partial to the retrocedent because that appointment as a party-appointed arbitrator was for an entity that the retrocessionaire argued was an affiliate of the retrocedent.

As most cases, this case turns on the facts as much as the law, which the court pointed out was a steep uphill climb to obtain an order vacating an arbitration award. You can read the decision for all of the facts.

In confirming the awards, the court first rejected the retrocessionaire's argument that there existed an obligation on the umpire candidate to disclose all potential conflicts within a certain period of time and on a continuous basis. Essentially the retrocessionaire was advocating that the umpire candidate, while waiting to find out whether the umpire appointment would come, must disclose every possible conflict that might arise in all cases to all parties. The court found that there was no pre-selection disclosure obligation (obviously other than the obligation to disclose on the questionnaire).

Here is where the facts come in. The candidate who eventually was appointed umpire filled out the umpire questionnaire and waited two years to be appointed. In the interim, the candidate took on 15 new assignments, already had a roster of active and dormant cases, and was under consideration for more. The court noted that a continuous pre-selection disclosure obligation could "easily add up to hundreds of supplemental disclosures, and failure to make any of them would be grounds to vacate any award ultimately issued." The court held that this default rule would result in unreasonable burden. Moreover, the court found no case holding that an arbitrator's voluntary disclosure after selection instead of a pre-selection supplemental disclosure is a ground to vacate an arbitration award.

Notably, the court cites to the ARIAS-U.S. Code of Conduct, mentions that it is not binding on the parties (no incorporation), but indicates that the umpire did exactly what the Code required by considering all the relevant issues and making a reasoned determination whether to withdraw or continue. In fact, here the umpire asked for briefing on the issue before deciding how to address the alleged conflict.

The decision also addresses evident partiality and what that means as well (not merely the appearance of bias, but also not proof of actual bias).

New York Federal Court Grants Application for Confirmation of Interim Arbitration Award

AmTrust North America, Inc. v. Pacific Re, Inc., No. 15 Civ. 7505 (CM), 2016 U.S. Dist. LEXIS 44889 (S.D.N.Y. Mar. 25, 2016).

A New York federal court granted a cedent's application seeking confirmation of an interim arbitration award. The arbitration concerned its reinsurer's failure to post collateral as part of its obligation to reinsure the cedent and reimburse the cedent for third party administration (TPA) fees. Before the arbitration panel issued its decision, one of the reinsurer's protected captive cells filed an action in Montana federal court, seeking a declaratory judgment that only it, not the reinsurer, was a proper party named in the cedent's arbitration demand.

The Montana federal court held that a protected cell company does not have the capacity to sue and be sued independent of its larger protected cell captive insurance company – here, the reinsurer – and that the reinsurer entered into the contracts on its own and on behalf of the protected cell. Thus the reinsurer was properly before the arbitration tribunal and would be bound by the results of the arbitration.

Thereafter, the arbitration panel issued an interim final order and award ordering the reinsurer to post collateral and reimburse the cedent for TPA fees. The panel did so interpreting the Montana federal court's decision as finding that all of the reinsurer's assets could be used to satisfy a judgment arising out of the activities of just one of its protected cells, when in fact the court had only held that the protected cell could not sue and be sued in its own name.

The cedent brought an action seeking to confirm the award. The reinsurer argued that the award should be set aside, claiming the arbitrators made their award in manifest disregard of the law because they improperly interpreted the court's decision. The court rejected this argument flatly, stressing the high bar to reach "manifest disregard of the law." The court stated there must be something beyond and different from a failure on the part of the arbitrators to understand and apply the law. The court did not find that here, where the arbitrators instead "plainly applied" the Montana federal court's ruling as they understood it to be.

New York State Motion Court Appoints Umpire

Nat'l Union Fire Ins. Co. of Pittsburgh, PA v. Odyssey Reins. Co., No. 162684/2014, 2016 N.Y. Misc. LEXIS 1200 (N.Y. Sup. Ct. Apr. 5, 2016).

A New York state court granted the cedent's petition to appoint an umpire from among its proposed candidates. The dispute involved the alleged failure to pay under a reinsurance agreement.

The cedent petitioned under § 5 of the FAA after the reinsurer allegedly failed to abide by the umpire selection process in the reinsurance agreement. The reinsurer claimed that there was a three to four year delay caused by the cedent and by the failure of the cedent's party-appointed arbitrator to engage in discussions with the reinsurer's party-appointed arbitrator. The reinsurer also claimed that the three candidates were tainted because the cedent's position publicly revealed them as the cedent's proposed candidates and because they had been previously challenged by the cedent.

Ultimately, the court appointed a candidate from the reinsurer's list who "undisputably bears no prior or current relationship with either party in any capacity." The court was not troubled by the information about the umpire candidates, finding that the lack of redaction or shielding from discovery by the candidates in this proceeding was an insufficient basis to establish bias or warrant disqualification from service as umpire. The court also found that the reinsurer and its arbitrator's failure to cooperate in the selection of the umpire entitled the cedent to attorney fees from the petition.

Seventh Circuit Affirms Finding for Seller of a Crop Insurance Program

Cont'l Cas. Co. v. Symons, Nos. 14-2667, 14-2671, 15-1061, 2016 U.S. App. LEXIS 5326 (7th Cir. Mar. 22, 2016).

The dispute arose when the seller of a crop insurance business exercised its put option and claimed the buyer owed US$25.4 million. At approximately the same time, the buyer sold the crop insurance business to a third company for US$40 million, including US$15 million for a reinsurance treaty from a reinsurer related to the third company and the buyer. The buyer sued the seller claiming the seller had misrepresented the profitability of the crop insurance business and the seller countersued. The district court ruled for the seller on motions for partial summary judgment and found for the seller on the remaining issues after a bench trial.

On appeal, the Seventh Circuit affirmed the trial court, addressing, inter alia, whether the buyer had committed a fraudulent transfer through the "purchase" of the reinsurance treaty, including whether the buyer received a reasonably equivalent value in exchange for the transfer of the crop insurance business. On the subject of whether the reinsurance treaty was "independently valuable," the court found the seller's expert sufficiently experienced as he was an underwriter in the Federal Crop Insurance Corporation and had spent his entire career in the crop insurance business. The court also rejected the argument that the expert's analysis was flawed, noting that the minimum premium needed to break even (approximately US$45,000) was dwarfed by the price of the reinsurance treaty (US$15 million), such that the value of the treaty was nowhere near its cost. The court also found no error in the trial court's acceptance of the opinion of the seller's other expert, who compared price to exposure and concluded the price did not match the risk, helping the trial court conclude that the reinsurance treaty was overpriced, unjustified and, ultimately, a diversion of the purchase money for the crop-insurance business.

Pennsylvania Federal Court Remands Case on Alleged Premium Overcharges

Boomerang Recoveries, LLC v. Guy Carpenter & Co., LLC, No. 16-0222, 2016 U.S. Dist. LEXIS 53795 (E.D. Pa. Apr. 21, 2016).

A reinsurance program review company sued a reinsurance broker and two of its officers for various torts, including intentional interference with contract, unfair competition, commercial disparagement and other claims. The issue before the court was whether removal of the action from state court to federal court was proper given the forum defendant rule, 28 U.S.C. § 1441(b)(2). The court decided that the case was improperly removed from state court and remanded the case back to Pennsylvania state court for lack of federal subject matter jurisdiction.

The factual allegations underlying the case make this case worth reporting. Here, the review company had allegedly identified significant premium overcharges in favor of its client, the cedent. The review company stood to earn 35% of the recovered overcharges. These overcharges were allegedly caused by errors made by the intermediary in calculating the reinsurance premium. What happened next, according to the various complaints (the last complaint was the 5th Amended Complaint), was that instead of the intermediary requesting a refund from the reinsurers, the intermediary did its own review and found almost a completely offsetting undercharge of premiums to the cedent. Ultimately, the cedent did not pursue the claim against the reinsurers and the review company never got its 35% pay day.

From the allegations in the complaint it appears that the review company's position was that the intermediary had to pass along the reimbursement request to the reinsurers and had no authority to do its own audit and contest the review company's findings. From the intermediary's perspective, according to the court, the review company did not do any "net accounting," but merely looked for overcharges of premiums and not undercharges. By failing to audit for both over and undercharges, the intermediary allegedly claimed that the review company was acting improperly if not fraudulently.

Connecticut Federal Court Reaffirms Pre-Pleading Security Requirements for Reinsurers

Select Ins. Co. v. Excalibur Reinsurance Corp., No. 15 CV 715 (JAM), 2016 U.S. Dist. LEXIS 31264 (D. Conn. Mar. 10, 2016).

A Connecticut federal court granted a cedent's motion requesting pre-pleading security from a defendant reinsurer under Connecticut law. The statute requires that any insurer unauthorized in the state of Connecticut must deposit with the clerk of the court "cash or securities . . . in an amount to be fixed by the court . . . sufficient to secure the payment of any final judgment which may be rendered in the action or proceeding . . . "

The reinsurer unsuccessfully argued that the statute was substantive rather than procedural, and thus the choice-of-law provision in the reinsurance contract should govern, and that, in any event, it was authorized under Connecticut law when it entered the contract and, therefore, the statute should not apply. The court summarily rejected these arguments, citing to prior rulings from other judges from the same district that had already considered and rejected these arguments.

The court reiterated that the pre-pleading security statute was procedural, implicating the law of the forum (Connecticut), and that the statute could not be circumvented by insurers who are currently unauthorized because to do so would undermine the statutory purpose of ensuring "that any insurer, domestic or foreign, selling insurance or reinsurance to a person in [Connecticut] . . . will have sufficient assets in this state to satisfy any judgment." Accordingly, the court granted the cedent's request for pre-pleading security and set a hearing to determine the amount.

New York Federal Court Rejects Reinsurer's Attempt to Collect 11-Year-Old Assigned Receivables

NEM Re Receivables, LLC v. Fortress Re, Inc., No. 15 CIV. 3875, 2016 US Dist LEXIS 44812 (S.D.N.Y. Mar. 24, 2016).

A New York federal court granted summary judgment to a cedent against the assignee of its reinsurer's receivables. The assignee brought an action seeking an accounting and for breach of contract for amounts still owed to it pursuant to its assignment, which it received in 2004.

The cedent argued that the assignee was not entitled to an accounting under New York law because it failed to show the contract contemplated a fiduciary relationship between the cedent and reinsurer, and that the assignee also had an adequate legal remedy because of its breach of contract claim. The court accepted the cedent's arguments and granted it summary judgment on the accounting claim.

The court also granted the cedent summary judgment on the breach of contract claim, finding that the statute of limitations for bringing a claim began to run in 2004, when the reinsurer assigned the receivables. Because the statute of limitations for breach of contract claims is six years under New York law and the assignee failed to bring claims until 2015, the court concluded the breach of contract claims were barred.

California Federal Court Transfers Captive Reinsurance Transactions Class Action

Silva v. Aviva PLC, No. 15-cv-02665-PSG, 2016 U.S. Dist. LEXIS 40617 (N.D. Cal. Mar. 25, 2016).

A California federal court granted the transfer of a class action related to captive reinsurance transactions. The class action involved claims brought by annuitants against a reinsurer and its various related and successor entities for alleged RICO violations. The annuitants alleged that the reinsurers used captive reinsurance transactions to hide long-term liabilities and to defraud them and other customers into buying "tens of billions of dollars" in overvalued annuities. The reinsurers argued that they did nothing wrong and that Iowa state regulators approved each and every transaction.

The reinsurers sought to transfer to federal court in Iowa, pointing to a number of significant connections with that court. Two of the "important" reinsurers were headquartered and domiciled in that district. And various reinsurance, actuarial and accounting transactions took place in Iowa. Also, while the annuitants' claims were grounded in federal law, they implicated decisions by the state of Iowa. Further, numerous witnesses, including Iowa regulators who approved the transactions, lived in or near that district. In contrast, the annuitants had only a single connection to the forum: the fact that the named class member chose to sue in the district where she lives. But in class actions, a plaintiff's choice of forum is often accorded less weight. Thus, the transfer was granted.

Illinois Federal Court Transfers Venue In a Late Notice Dispute

R&Q Reins. Co. v. St. Paul Fire & Marine Ins. Co., No. 15-cv-7784, 2016 U.S. Dist. LEXIS 42489 (N.D. Ill. Mar. 30, 2016).

An Illinois federal court granted a cedent's motion to transfer the case to Pennsylvania federal court. This matter arose out of a long-standing reinsurance contract dating back to 1979 whereby the reinsurer agreed to reinsure umbrella liability policies issued by the cedent. At the time the reinsurance contract was negotiated, the reinsurer's employees who executed the contract, as well as the insurance broker who helped secure the contract, were located in Illinois. One of the umbrella polices was issued to an insured covering the period from 1981 through 1982. Under that umbrella policy, the cedent defended and indemnified the insured in several asbestos personal injury lawsuits, however, did not send a notice of loss and demand for payment to the reinsurer until April 2013.

The reinsurer responded by filing this lawsuit in Illinois federal court seeking declaratory judgment that it was not obligated to pay on account of the cedent's failure to timely provide notice as required by the reinsurance contract. The cedent responded in kind by filing a parallel suit for damages in Pennsylvania federal court. At the time both lawsuits were filed, the reinsurer was a Pennsylvania corporation, the cedent was a Connecticut corporation and the insurance broker assisting with the claim was now doing so out of its Connecticut office.

As the court explained, a district court may transfer venue of an action under 28 U.S.C. § 1404(a) when "(1) venue is proper in both the transferor and transferee court; (2) transfer is for the convenience of the parties and witnesses; and (3) transfer is in the interests of justice." Courts apply a balancing test discussing these factors to determine which forum has a greater interest in the action.

Because both parties stipulated venue was proper in both Illinois and Pennsylvania, the court focused its analysis on convenience factors and the interests of justice. The court explained that, typically, a plaintiff's choice of forum is ordinarily granted substantial deference as long as the forum is somehow related to the case. When there are two suits pending in different forums each concerning the same set of facts, however, this deference is much less important. Moreover, the court will typically give preference to where the forum in which the action seeking damages is pending over the action seeking declaratory remedies. Nonetheless, the reinsurer argued the action should remain in Illinois because it was the location of the contract negotiation and formation.

Nevertheless, the court agreed the motion to transfer venue to Pennsylvania was appropriate because the location where the business decisions allegedly causing a breach occurred was more relevant than location of contract formation. The court considered other factors, such as convenience of non-party witnesses and availability of evidence. Because those factors were relatively even, however, the court made its determination based on the location of the breach. In the court's view, this made it far more likely that Pennsylvania substantive law would be applied rather than Illinois substantive law.

What is left unstated here is that the law in Illinois allows a reinsurer to disclaim based on late notice without showing prejudice. That is not the case in Pennsylvania. The venue decision was critical to the reinsurer's late notice defense.

New York Federal Court Allows Production of Communications With Insurance Department on Protected Cell Company

AmTrust N. Am. Inc. v. Safebuilt Ins. Servs., Inc., No. 16-MC-169 (CM), 16-MC-170 (JLC), 2016 U.S. Dist. LEXIS 64105 (S.D.N.Y. May 16, 2016).

A New York federal court has allowed production of communications with regulators concerning the formation of a protected cell company in the context of a complicated reinsurance dispute. The court found that these regulatory communications were not privileged even though Montana law provides for confidentiality based on the so-called "insurance-examination privilege."

The decision arises out of subpoenas sent to both counsel and the regulator concerning ownership, creation, control and management of a protected cell company by a reinsurer and individuals who allegedly owned and controlled a series of interrelated companies. The subpoenas sought all non-privileged documents, including communications with Montana regulators concerning the formation and approval of the protected cell company.

Both former counsel and the regulator produced documents including examination reports. The law firm sought to claw back the examination reports and related communications with the regulator based on confidentiality under Montana law. In the interim, the regulator was scheduled to be deposed and a subpoena associated with the deposition was challenged by the reinsurer. The deposition went forward without objection by the regulator.

The motions to quash and related claims were transferred from Montana federal court to New York because of the pending reinsurance dispute in which the documents and information were sought.

In finding the documents discoverable, the court, applying Montana law, found that the documents were not privileged under the insurance law section on examinations. The court held that the statute protected documents in the possession of the regulator and not documents in the possession of the examined company. It stated that the purpose of the statute was not to provide a shield for examined companies to use in discovery. The court also found that the confidentiality language in the statute did not create a privilege.

The court also noted that the majority of courts that have interpreted similar insurance-examination provisions have held that there is no privilege. While the statute extends to the agency, it does not extend to information in the company's control. Finally, the court noted that the regulator had been largely cooperative with the cedent and expressly declined to submit any formal administrative determination of the statute. Moreover, the regulator, at the deposition, freely discussed the allegedly privileged documents over the reinsurer's objection. Accordingly, the court enforced the subpoenas and denied the motions to quash.

New York Federal Court Allows Production of Reinsurance Agreements

Certain Underwriters at Lloyd's v. Nat'l Railroad Passenger Corp., No. 14-CV-4717 (FB), 2016 U.S. Dist. LEXIS 64088 (E.D.N.Y. May 16, 2016).

In a complicated insurance coverage dispute over environmental losses caused on Amtrak property, the insured sought production of reinsurance information from the insurers. The insurers sought a protective order against production of reinsurance agreements and communications with their reinsurers.

As to reinsurance communications, the court rejected the insured's request because it offered no explanation for the need for reinsurer communications to identify policies or policy terms. As to the reinsurance agreements, the court concluded that the insured was entitled to reinsurance agreements under federal discovery rules that call for the production of any insurance agreement. While the court recognized that reinsurance cannot be treated interchangeably with insurance in every context, it was appropriate to construe reinsurance as the functional equivalent of insurance concerning initial disclosures under the federal discovery rules.

In reaching its ruling, the court limited production of reinsurance agreements to those relating to policies for which the insured was seeking monetary damages.

Recent Speeches and Publications

Gretchen Ramos will be speaking on "Recoupment/Reimbursement: Balancing Between Settling Cases Against the Insured While Preserving Coverage Claims for Recoupment or Reimbursement," at the American Conference Institute's Extra-contractual & Bad Faith Liability Conference on June 3, 2016 in New York.

John Nonna will be speaking on "Employing Pro Rata vs. All Sums Methods and Recent Nuances in Trigger and Occurrences," at the American Conference Institute's 3rd National Forum on Insurance Allocation, on June 23, 2016 in New York.

Larry Schiffer will be moderating a webinar on "Encryption for Lawyers-Legal, Ethical and Insurance Implications," for the American Bar Association's Tort, Trial & Insurance Law Section, on June 23, 2016.

Larry Schiffer will be speaking on "Developments in Natural Catastrophe Coverage," at the American Conference Institute's 12th National Forum on Insurance Regulation, on July 26, 2016 in New York.

Pierre Bergeron spoke on "The Reimbursement of ER Treatment: Disputing Emergency Room Costs for "Nonemergency" Conditions and Treatments," at the American Conference Institute's 7th Annual Advanced Forum on Managed Care Disputes and Litigation, on May 2, 2016 in Chicago. Mark Botti spoke on "Mitigating the Risk of Anti-Trust Violations in the Age of the Mega Merger," at the same conference on May 3.

Larry Schiffer spoke on "Developments in U.S. Arbitration," at the Old Library, Lloyd's of London, at the Lloyd's Market Association, LMA Academy Masterclass, on April 19, 2016.

Larry Schiffer spoke on "Priority of Coverage in Competing Policies," at the Construction OCIP/CCIP Insurance Programs: Potential Coverage Gaps and Other Coverage Pitfalls live webinar hosted by Strafford on April 5, 2016.

John Nonna spoke on "New Products: Panelists discuss new products in the marketplace," at the ARIAS·U.S. Spring Educational Seminar on March 10, 2016 in Chicago.

Larry Schiffer's co-authored article, "Recent Developments in Excess Insurance and Reinsurance," was published in 51 Tort & Ins. L.J. 409 (2016), the journal of the Tort Trial & Insurance Practice Section of the American Bar Association.

Larry Schiffer, Meghann Morrill, Michele Noble and Nicholas Zalany's article, "A Brief Review of Reinsurance Trends in 2015," was published in *Westlaw Journal, Insurance Coverage*, Vol. 26, Issue 21, April 1, 2016.

Larry Schiffer's Reinsurance Commentary, "Allocation in the Mind of the Ceding Insurer," was published on IRMI.com in March 2016.

Congratulations to John Nonna, Larry Schiffer and Carole Sportes for being listed in *Who's Who Legal – Insurance & Reinsurance* 2016, and additionally to John for being ranked as one of the five Most Highly Regarded Individuals in the USA.

Congratulations also to John Nonna, Larry Schiffer and Mark Sheridan for being listed in *Chambers USA*. The firm is ranked in Band 2 for New York Insurance Dispute Resolution – Insurer. John is ranked in Band 1, Insurance, Nationwide and New York. Larry is ranked in Band 2, Insurance, New York and Mark is ranked in Band 3, Insurance, Newark.

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Authors of Squire Patton Boggs' Reinsurance Newsletter

Larry P. Schiffer – Editor
New York
T +1 646 557 5194
E larry.schiffer@squirepb.com

Robert Binion
San Francisco
T +1 415 743 2421
E robert.binion@squirepb.com

Shar Bahmani
Phoenix
T +1 602 528 4032
E shar.bahmani@squirepb.com

Gregory S. Schneider
Phoenix
T +1 602 528 4803
E gregory.schneider@squirepb.com

Whitney A. Todd
Cleveland
T +1 216 479 8410
E whitney.todd@squirepb.com