

CITY BAR CENTER FOR CLE

REINSURANCE & REGULATIONS ACQUISITIONS OF INSURANCE ASSETS & RISKS

Co-Sponsored with the Insurance Federation of New York, Inc. (IFNY)

Wednesday, March 3, 2010 / 9:00 a.m. to 12:00 p.m.

The price paid to insure, self-insure or hedge the risks exposures of your company is subject to the underlying market for insurance assets and risks. That market—and the price of managing risks—comes down to reinsurance and regulations.

This program will bring together experts in buying, selling, packaging, warehousing, and securitizing insurance assets and risks. Discussion topics will include:

- The latest uses of reinsurance to sell a block of insurance business to another insurer and to sell insurance risks to institutional investors
- The process when a holder sells policies to another holder
- The current and expected regulatory environment including new federal legislation, new state regulations, and new applications of traditional state regulations

Program Co-Chairs

Daniel Rabinowitz
Sullivan & Cromwell LLP

Earl Zimmerman
Sutherland Asbill & Brennan LLP

Faculty

Rachel B. Coan
Katten Muchin Rosenman LLP

Mark E. Freitag
Locke Lord Bissell & Liddell LLP

Francis R. Monaco
Dewey & LeBoeuf LLP

Albert J. Pinzon
Cozen O'Connor

Mark R. Sarlitto
Senior Vice President & General Counsel
Wilton Re

Sponsoring Association Committee:
Insurance Law, Brian A. Smith, Chair

Agenda

9:00–9:55

Buying a Block of Insurance Policies: Insurer to Insurer

This session will cover recent approaches used by sellers to deal with buyers that become distressed since reinsurance acquisitions require long term ongoing relationships; methods used by sellers to extricate themselves when the buyers distress becomes too severe; and post-closing implications for buyers in light of expected federal financial services and securities regulation.

Moderator: Daniel Rabinowitz

*Panelists: Francis R. Monaco, Mark Sarlitto
& Earl Zimmerman*

9:55–10:50

Buying a Block of Insurance Risks: Insurer to Insurer

After a brief tutorial on Triple-X (life) and Cat Bond (P&C) fundamentals, the panel will address "fallen angels" as collateral, determining insolvency, commutation & recapture, and duties of directors and controlling creditors.

Moderator: Earl Zimmerman

Panelists: Rachel B. Coan & Francis R. Monaco

10:50–11:05

Break

11:05–12:00

Buying a Block to Life Insurance Policies: Policyholder to Policyholder

The panel will examine recent case law developments regarding insurable interest and fraud, due diligence for existing blocks, tax developments, and securitization developments.

Moderator: Daniel Rabinowitz

*Panelists: Mark E. Freitag, Albert J. Pinzon
& Earl Zimmerman*

New York & California Credit: 3.0 credits in professional practice.
This live program provides transitional/non-transitional credit to all attorneys.

Illinois Credit: 2.75 general MCLE credits.

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Live Program (includes materials):

\$215 Member* \$325 Nonmember

Walk-in Registration (includes materials):

\$240 Member* \$350 Nonmember

CDs (includes materials):

\$335 Member \$405 Nonmember

DVDs (includes materials):

\$445 Member \$535 Nonmember

Materials Only (no CLE credit):

\$105 Member \$135 Nonmember

*Member rates apply to NYCB & IFNY members.

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Registration Information

Program Location:

All programs are held at:

New York City Bar

42 West 44th Street, New York, NY 10036

To Register: Call 212.382.6663, fax 212.869.4451, mail registration form to the City Bar Center for CLE, 42 West 44th Street, New York, NY 10036, or register online at www.nycbar.org.

Advance registration is advised. An additional fee of \$25 will be charged for "walk-in" registrations—those received later than 3:00 p.m. one business day prior to the program.

Scholarships & Discounts: Financial scholarships are available; please call 212.382.6663 for an application. All applications must be submitted three weeks prior to the program. *50% discounts off of member and nonmember prices are available for government and public interest attorneys, students, and academics.* A 20% discount off of member and nonmember prices is available for firms and corporations that register four or more people for a combination of programs or video replays.

**Non-legal professionals receive the member rate.*

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Illinois ethics credits cannot be awarded until the MCLE Board of Illinois approves an ethics component per individual program. For programs that provide ethics credit, *Illinois ethics credits are pending.*

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