

Reinsurance Transactional Experience

JORDEN BURT attorneys have extensive experience in reinsurance transactional matters. The depth of our knowledge with respect to insurance company operations, actuarial and accounting principles, and insurance products, provide us with a unique and informed perspective, allowing us to more effectively address contractual and regulatory issues for our clients. Our extensive representation of clients in litigation and arbitrations involving many of the kinds of issues that arise on the transactional side of our practice adds a valuable perspective that enables us to provide exceptional transactional counseling.

JORDEN BURT's reinsurance transactional experience includes engagements in the following areas:

- *Transactional Counseling* - Our lawyers provide transactional counseling with respect to loss portfolio transfers, sales of reinsurance books of business, purchases and sales of reinsurance underwriting management companies, and the formation and operation of reinsurance auditing and run-off companies.
- *Contract Review and Drafting* - Our lawyers have worked with nearly every type of reinsurance agreement, including quota share, excess of loss, and facultative agreements, as well as workers' compensation and occupational accident treaties. We have similarly counseled clients in connection with agreements for retrocessional, property surplus share, and loss portfolio transfer arrangements. In the life and health reinsurance area, our lawyers regularly work with clients on the structuring and drafting of complex reinsurance arrangements. Our work with clients on matters involving intermediaries and other industry participants, such as managing general agency, reinsurance intermediary, and general underwriter agreements, rounds out our contractual counseling expertise.
- *Assumption Reinsurance* - JORDEN BURT lawyers have handled numerous assumption transactions, including, for example, drafting an agreement to position a company in advance of its sale. We have also drafted and obtained New York Insurance Department approval for an alien surplus lines insurer that transferred its business to a licensed insurer through assumption reinsurance to release its NAIC Surplus Lines Trust Fund.
- *Run-offs and Commutations* - Our lawyers have represented a number of reinsurers in run-off and have helped design programs to commute or otherwise minimize exposure to cedents while protecting retrocession recoverables.
- *Reinsurance Company Insolvencies* - JORDEN BURT lawyers have counseled both reinsurers and liquidators with respect to their rights and obligations in the insolvency and pre-insolvency contexts.

Representative examples of the Firm's work includes:

- Counseling a reinsurer and its affiliates in a complex cession and retrocession of life product risks involving entities operating in the United States, Asia, Europe, and Bermuda.
- Assisting in a loss portfolio transfer of medical malpractice risks from a group of medical facilities and providers to a major P&C insurer and reinsurer.
- Closing a commutation of a reinsurance treaty for a P&C insurer that sought to terminate its treaty with a large international reinsurer that had been downgraded by A.M. Best.
- Representing ceding and assuming companies in the structuring and documentation of complex P&C and life and health reinsurance treaties of various types, including consideration of risk transfer and related regulatory compliance issues.

We also routinely counsel insurance and reinsurance clients on regulatory matters and represent them before state insurance departments. We have been retained as special counsel to state insurance departments on significant matters. In 2005, the Washington D.C. Department of Insurance retained Jordan Burt in connection with the Department's consideration of a controversial acquisition involving its largest domestic medical malpractice carrier.

JORDEN BURT maintains a high profile within the NAIC, and our lawyers actively follow, among other matters, the activities of the NAIC's Reinsurance Task Force. The Firm's lawyers have training and experience with Generally Accepted Accounting Principles and Regulatory Accounting Principles. They regularly participate in activities of reinsurance trade associations, such as the Reinsurance Association of America, and in ARIAS. Our lawyers have worked at state insurance departments, major insurance companies, and a trade association, and served on the Boards of Directors of insurance companies.

Our extensive experience in the insurance/reinsurance industry, the skills of our attorneys and our involvement in the industry provide a unique and well-informed perspective, which translates to higher quality services to our clients.

For more information on our Reinsurance Transactional Group, contact:

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