



IAIR Resolution Workshop April 10-12, 2024

“The Roles and Realities of Rehabilitations”

An exploration of the objectives of supervisions and rehabilitations, the issues often encountered, the tools available to address challenges, the possible outcomes, factors influencing decisions, the roles and perspectives of the various stakeholders, and case studies of prior rehabilitations.

AGENDA

(Subject to change)

WEDNESDAY, APRIL 10, 2024

5:00 REGISTRATION

5:30 – 7:00 PM

EVENING WELCOME RECEPTION

PRESENTERS’ DINNER

7 PM at Brennan’s Restaurant, 417 Royal Street, New Orleans, LA

DAY ONE – THURSDAY, APRIL 11, 2024

7:00 AM

REGISTRATION/BREAKFAST BUFFET

8:00 AM – 8:10 AM

OPENING REMARKS AND HOUSEKEEPING COMMENTS

8:10 AM – 8:30 AM

Welcome, Louisiana Department of Insurance

8:35 AM – 9:50 AM

SESSION 1: A Regulator’s Perspective on Supervisions and Rehabilitations

Moderator: Mark Bennett, Cantilo & Bennett

Panelists: Honorable Scott Kipper, Nevada Commissioner of Insurance
Honorable Scott White, Virginia Commissioner of Insurance

The panel will address the pros and cons of supervision and rehabilitation, including alternative next steps of run off or liquidation of insurers that best benefit policyholders.



9:55 AM – 10:50 AM

SESSION 2: Decision Drivers for Continuing Supervision or Rehabilitation Versus Moving to Liquidation

Moderator: Doug Hartz, Examination Resources, LLP
Panelists: Virginia Christy, Florida Office of Insurance Regulation
Stewart Guerin, Louisiana Department of Insurance

Deciding to discontinue rehabilitation efforts, and moving to place a company into liquidation, requires assessment of numerous factors, including management quality, access to capital, reinsurance quality, concentrations of risk, asset quality, business plan feasibility, possible environmental factors, and others. These differ from company to company and must be continuously assessed. This panel will discuss this decision making process.

10:50 AM – 11:05 AM

NETWORKING BREAK

11:05 AM – 12:00 PM

SESSION 3: Challenges in Multi-State Rehabilitations: The SHIP Experience

Moderator: Patrick Cantilo, Cantilo & Bennett
Panelists: Michael J. Broadbent, Cozen O'Connor
Harold S. Horwich, Morgan Lewis
Dustin Plotkin, Oliver Wyman

This panel will review the unique challenges encountered in the Senior Health Insurance Company of Pennsylvania ("SHIP") rehabilitation and the rehabilitation plan developed to address them.

12:00 PM – 1:30 PM

LUNCHEON BREAK

1:30 PM – 2:25 PM

SESSION 4: Rehabilitation Issues for L&H Guaranty Associations

Moderator: Joel Glover, Faegre Drinker
Panelists: Frank Knighton, Georgia Life & Health Insurance Guaranty Association
Tamara Kopp, Missouri Life & Health Insurance Guaranty Association
Don Roof, Examination Resources

This panel will discuss several issues that rehabilitators and the life and health guaranty fund system tackle as they work together to achieve the common goal of consumer protection when there is a troubled company. In that context, the panel will focus on the importance of coordinating and protecting early communications and collaboration between rehabilitators and the guaranty fund system regarding developing strategies to deliver coverage and protections as provided for under the law.



2:30 PM – 3:25 PM

SESSION 5: Rehabilitation Issues for P&C Guaranty Funds

Moderator: Ashley Rosenberger, NCIGF

Panelists: Nate Jennings, NCIGF and Guaranty Support
Tim Schotke, Illinois Insurance Guaranty Fund
Rowe Snider, Locke Lord

In an ideal world, P&C insolvency data would be located and tested so it is available to be transitioned on or before the date of liquidation. Partnership between a receiver and guaranty associations during rehabilitation can be used as a runway to effectively plan this data transfer resulting in an uninterrupted coverage of benefits for consumers. In this session, the panel will cover P&C issues that occur in rehabilitation, focusing on the benefits and solutions of an early data transition plan and NAIC tools that can assist in planning.

3:25 PM – 3:45 PM

NETWORKING BREAK

3:50 PM – 4:50 PM

SESSION 6: Ethics

Presenter: Stacey Kalberman, Examination Resources

In addition to the regular revisiting of required ethics elements, it has been suggested that the presentation cover ethics issues that might arise in a supervision/rehabilitation/liquidation.

5:00 PM – 6:00 PM

COCKTAIL RECEPTION

DAY TWO – FRIDAY, APRIL 12, 2024

7:00 AM

BREAKFAST BUFFET

8:00 AM – 8:05 AM

HOUSEKEEPING COMMENTS

8:05 AM – 9:00 AM

SESSION 7: Issues When Transitioning to Liquidation

Panelists: Joe Holloway, California Liquidation Office
John Wells, Louisiana Insurance Guaranty Association
Donna Wilson, Oklahoma Receivership Office

This session will explore the Liquidator's responsibilities once the Liquidation order is signed. What are the roadblocks that can be experienced and what are the best practices that can be utilized to give the estate the best opportunity to successfully carry out the Liquidator's duties.



9:05 AM – 10:00 AM

SESSION 8: Rehabilitation Case Studies

Panelists: Jan Moenck, Risk & Regulatory
Dan Watkins, Watkins Law Offices
James Kennedy, Attorney

This panel will explore the issues encountered, resolutions developed, and hindsight revisiting of three rehabilitations: Zoom Health Plan, Security Benefit Life Insurance Company, and Highlands Insurance Company.

10:00 AM – 10:20 AM

NETWORKING BREAK

10:25 AM – 11:20 AM

SESSION 9: The Status and Future of Rehabilitations

Panelists: James J. Black, Black & Gerngross
Patrick Cantilo, Cantilo & Bennett
Harold S. Horwich, Morgan Lewis
Iain Nasatir, Pachulski Stang Ziehl & Jones

This panel will explore how current rehabilitation activity is shaping the structure and purpose of future rehabilitations.

11:25 AM – 11:30 AM

WRAP UP AND UPCOMING IAIR EVENTS