

## MReBA Cover Notes --

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### Fifth Annual Symposium A Success



John Harding, Tom Bredahl, John Phillips and Marnie Hunt (L-R)

On October 3, 2013, the Massachusetts Reinsurance Bar Association held its fifth annual Symposium at the Harvard Club of Boston. The theme of the event was "The Future Is Now: Reinsurance in the Age of Superstorms, Cyber Loss and Other Emerging Risks." The day-long Symposium drew approximately 100 insurance and reinsurance executives and attorneys from throughout the country. As a service to our members - both those who were able to attend the event and those who were not - this edition of the MReBA newsletter provides an overview of the Symposium presentations.

To begin, Kristin Suga Heres summarizes the keynote address, provided by the Honorable Nancy Gertner (Ret.), now a Professor of Practice at Harvard Law School. Judge Gertner frankly discussed her self-education on the bench on issues involving reinsurance and expressed her thoughts about

# MReBA

Massachusetts Reinsurance  
Bar Association

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### MReBA Calendar

#### MReBA Meeting:

To be announced

#### Events - General Interest

Boston Wine Festival Grand Opening  
Boston, MA  
January 10, 2014

IRU Proportional & Non-Proportional Reinsurance Workshop  
New York, NY  
January 28-29, 2014

Beanpot Hockey Tournament  
Boston, MA  
February 3 & 10, 2014

RAA Cat Modeling  
Orlando, FL  
February 11-13, 2014

IRU Reinsurance Underwriting & Claims Audits  
New York, NY  
March 12-13, 2014

ARIAS Spring Educational Seminar  
Washington, D.C.  
March 13, 2014

reinsurance areas that merit attention going forward.

Jessica Park's article offers a detailed overview of the remarks from the first set of panelists, consisting of industry insiders who provided insight into the types of emerging risks that impact today's insurance/reinsurance market.

Jaime Bachrach's article analyzes the second panel's contributions, which focused on practical pointers for incorporating emerging risks into reinsurance underwriting.

Jonathan Mutch's article provides an overview of the interactive workshop, which allowed attendees to grapple with the practical consequences of the lessons imparted during the first two panel discussions.

Finally, Alexander Henlin highlights remarks by the experienced reinsurance arbitrators who formed the third panel. These panelists discussed the challenges faced by arbitrators, including whether to consider arguments not raised or briefed by the parties.

Copies of Symposium presentations and related materials and pictures will soon be available under the 2013 Symposium section of the MReBA website.

This year's Symposium would not have been possible without the hard work of the Symposium Committee: Rachel Davison, William Erickson, John Harding, Alexander Henlin, Kristin Suga Heres, John Love, Jessica Park and Joseph Sano. The efforts of the keynote speaker, panel members and moderators also deserve special thanks. In addition, we gratefully acknowledge the contributions of our event and materials sponsors: Insurance Resolutions, Inc.; O'Brien & Levine; Matson Driscoll & Damico LLP; FTI Consulting, and Williams Lea.

Please enjoy this issue of the newsletter and, on behalf of MReBA and the Symposium Committee, we look forward to seeing you at next year's event.

*Michael P. Mullins*

2013 Symposium Chair  
Day Pitney LLP

## Hon. Nancy Gertner Offers Keynote Address at Fifth Annual Symposium

By [Kristin Suga Heres](#)  
Zelle Hofmann Voelbel & Mason LLP

The Honorable Nancy Gertner (Ret.) opened MReBA's Fifth Annual Symposium on October 3, 2013 with a candid keynote address that offered attendees a unique opportunity to hear a respected jurist-turned-arbitrator's views on the idiosyncratic world of modern reinsurance arbitrations.

To read this article in full, please click [here](#).

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## Today's News, Tomorrow's Claims: Challenges and Opportunities for Insurers

By [Jessica Park](#)  
Sugarman, Rogers, Barshak & Cohen, P.C.

RAA Bermuda Re Basics  
Hamilton, Bermuda  
March 19-20, 2014

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The first panel of the 2013 MReBA Symposium featured informative and thought-provoking presentations on emerging risks in insurance and reinsurance by panelists J. Gary Love, Sallie Kraus, Robert Whitney, and Joseph Sano. The panelists addressed cutting edge topics including supply chain risk in the modern business world, first and third party cyber risk, and risks related to climate change, terrorism, and nanotechnology.

To read this article in full, please click [here](#).

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## Underwriting Emerging Risks - A Practical Guide

By [Jaime Bachrach](#)  
Day Pitney LLP

In keeping with the theme of "emerging risks" central to this year's Symposium, the second panel discussion, titled "Beyond the Headlines: Underwriting Emerging Risks," transitioned seamlessly from the first panel's discussion of types of emerging risks to a discussion about how these risks are incorporated into reinsurance underwriting in practice. Moderator John Harding (Morrison Mahoney LLP, Boston) opened the discussion by inquiring of panelists Thomas C. Bredahl (Odyssey Re, New York), Marnie Hunt (Aon Benfield Inc., Minneapolis) and John Phillips (General Reinsurance Corporation, Stamford) whether "new risks" such as terrorism, climate change and cyber attacks bear any resemblance to traditional risks encountered in the market. The panelists agreed that these emerging risks have clear historical counterparts, such as pollution, asbestos and tobacco-related risks. One panelist suggested that, in the process of working through these historical risks, the reinsurance industry has come to realize that it is better to focus energy on figuring out how to allocate these types of losses over the long term instead of expending significant time and money trying to stamp out new problems as they arise.

To read this article in full, please click [here](#).

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## Interactive Workshop Challenges Attendees

By [Jonathan Mutch](#)  
Robins, Kaplan, Miller & Ciresi, L.L.P.

The Interactive Workshop, presented at the MReBA Symposium between the second and third panels, allowed all attendees to grapple with the practical consequences of the lessons imparted during earlier panel discussions. The workshop discussion was facilitated by MReBA members Bill Erickson, Alex Henlin, Kristin Suga Heres, and Jessica Park.

To read this article in full, please click [here](#).

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## Adjudicating Uncertainty: An Inside Look at Panel Deliberations

By [Alexander Henlin](#)  
Edwards Wildman Palmer LLP

The final presentation at the 2013 MReBA Symposium focused on what happens "behind the curtain," when the arbitration panel receives a dispute and is called upon to resolve it. Experienced reinsurance arbitrators commented in the wide-ranging discussion. Facilitators included Susan Grondine-Dauwer of SEG-D Consulting, Andrew Maneval of Chesham Consulting, and Anthony Vidovich of The Hartford.

To read this article in full, please click [here](#).

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Please keep your contact information up-to-date at <http://www.mreba.org/members/index.php> including any job or e-mail changes. If you have any questions, you can contact Seth Jackson at [sjackson@zelle.com](mailto:sjackson@zelle.com).

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