

Reinsurance

Reinsurers perform a unique and essential function in today's global economy by providing security to protect against the market's greatest risks. Those highly sophisticated transactions give rise to complex legal and business issues and disputes. Cozen O'Connor has been providing responsive, sophisticated and authoritative legal counsel to reinsurance clients for more than 40 years.

The firm's reinsurance attorneys have extensive experience representing insurers and reinsurers based in the U.S., London, and Bermuda in all types of reinsurance transactions and disputes involving virtually every type of underlying risk.

Our lawyers have successfully represented clients in matters involving property damage, asbestos, medical stop loss, business interruption, professional liability, personal accident, professional sports disability, variable annuities, long-term care, workers compensation carve-out, film finance, life and long-term disability, as well as clash cover, fronting arrangements, and offshore captives. The firm played a central role in nearly every major loss occurrence affecting the reinsurance industry in recent memory, including 9/11, Deepwater Horizon, Lockerbie-Pan Am 103, Exxon Valdez, and hurricanes Katrina, Rita, Wilma, and Ike.

Cozen O'Connor also offers comprehensive legal advice on regulatory and administrative reinsurance matters of the sort that very few firms can credibly claim to cover. We establish domestic and offshore captives, prepare applications and negotiate regulatory approval for insurance company and captive formations, defend companies subject to examinations and inquiries by insurance regulators, conduct departmental reviews and assist cedents with reinsurance programs.

Most importantly, Cozen O'Connor is cognizant of the fact that every client and every matter is unique. Our attorneys have the requisite knowledge and resources to be able to tailor their advice to provide targeted, cost-effective representation.

SERVICE AREAS

- Represent clients in litigation, arbitration, mediation and ADR, and administrative proceedings
- Handle complex multinational disputes, often in coordination with counsel from several countries
- Create, implement and document reinsurance programs
- Manage reinsurance audit oversight and audit response
- Draft reinsurance treaties and facultative certificates for every type of risk
- Advise on regulatory matters, including credit for reinsurance, reinsurance collateral requirements, solvency requirements, brokerage issues, reinsurance trusts, alternative reinsurance mechanisms and licensing issues for accredited reinsurers
- Assist with portfolio and bulk risk transfers
- Provide counsel in dealings with statutory liquidators and receivers

Experience

Acted for several large foreign reinsurers in connection with matters ranging from advice on treaty wording to litigation and arbitration involving first party property insurance, reinsurance of complex financial products, insurance-backed film financing, catastrophic business interruption losses, cargo and hull cover and health and medical reinsurance.

Provided reinsurance advice to the Overseas Private Investment Corporation, a federal agency, in connection with several major transactions involving political risk insurance, including assistance in



Richard C. Mason
Member

rmason@cozen.com
Phone (215) 665-2717
Fax (215) 665-2013

Related Practice Areas

- Bad Faith
- Casualty & Specialty Lines Coverage
- Insurance Coverage
- Professional Liability Insurance Coverage
- Property Insurance

Industry Sectors

- Insurance

the structuring of a worldwide facility offering political risk, currency conversion and expropriation cover based in Bermuda.
