Specialty Insurance End of Year Wrap-Up
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OneBeacon
PROFESSIONAL INSURANCE®
Specialty Insurance
End of Year Wrap-Up

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• **White Paper**: Coming Soon!
• Copy of these *slides*
• **Recording** of today’s webinar
Today’s Moderator

David Bradford- President, Research & Editorial Group, Advisen Ltd.
Today’s Panelists

Paul Romano, President, OneBeacon Professional Insurance

Geoffrey Allen, Executive Vice President, National E&O and Information Risk Practice Leader, FINEX North America, Willis

Anne Longmoore, Executive Vice President, D&O, Fiduciary, and EPL Product Leader, Willis
Today’s Panelists

Paul Romano, President, OneBeacon Professional Insurance

Paul became Executive Vice President in December 2010 and President of OneBeacon Professional Insurance in March 2008. Paul previously was responsible for underwriting, business development and marketing with Darwin Professional Underwriters. His prior experience includes leading Chubb Specialty’s health care underwriting division. Paul spent the early part of his career with Aetna in the group insurance and managed care business.
Geoffrey Allen, Executive Vice President, National E&O and Information Risk Practice Leader, FINEX North America, Willis

Geoff Allen is national Cyber Risk and E&O Product Leader for Willis FINEX North America. He provides specialized insurance broking and risk consulting services focused on professional liability, E&O, network security, privacy liability, media, telecommunications, technology and intellectual property.

Geoff was a Visiting Fellow in Finance and Risk Management at the Communications Media Center at New York Law School from November 1997 through December 1998.

From 1994 to 1998, Geoff was President of the Global Media Services Division of Minet which was acquired by Aon in mid 1997. He also served as the Global Specialty Coordinator for Minet’s lawyers, accountants and management consultants business reporting to the chairman. Geoff has spoken widely on E&O, privacy, telecommunications and media risks.

Geoff has had over 30 years experience advising international professional services firms on risk management and insurance. He serves on the Board of Directors of Midland Adult Services, Inc. and the Midland Corporation which provides services to adults with developmental disabilities.

Geoff received a BA from Franklin & Marshall College.
Today’s Panelists

**Anne Longmoore**, Executive Vice President, D&O, Fiduciary, and EPL Product Leader, Willis

Ann brings a rare combination of educational and business credentials to her work as on issues concerning liability and insurance relating to Directors & Officers, (Pension) Fiduciary and Employment Practices exposures. A frequent speaker and writer on these topics, her deep insight and multidimensional approach stems from holding a J.D. in Law, an M.B.A. in Finance and an M.A. in Economics. Based in New York, Ann is a national resource for Willis offices both in the North America and internationally. While at Willis, Ann was also an Associate Adjunct Professor at George Washington’s School of Pension Studies after acting as a Visiting Professor in the same program at Baylor University.

Prior to joining Willis, she spent 10 years at a large multinational insurance company. In her last position there she was Underwriting Manager of the Pension Trust Liability Unit in the Management Liability Division and oversaw risks relating to corporate, not-for-profit, multiemployer and public plans, while consulting on related international exposures as well as mergers and acquisitions.

Ann's previous legal experience includes positions at the New York Stock Exchange, the Department of Labor's ERISA Enforcement Division and the Bankruptcy Court in New York's Eastern District.
One outcome of the election is that healthcare reform is likely to continue to be rolled out. What are the implications healthcare organizations and for the healthcare property/casualty market?

Dave Bradford- Advisen Ltd.

Paul Romano, President, OneBeacon Professional Insurance

Geoffrey Allen, Executive Vice President, National E&O and Information Risk Practice Leader, FINEX North America, Willis

Anne Longmoore, Executive Vice President, D&O, Fiduciary, and EPL Product Leader, Willis
Dodd Frank also will likely to continue to be implemented on schedule. What is the significance for the D&O market?

Dave Bradford - Advisen Ltd.

Paul Romano, President, OneBeacon Professional Insurance

Geoffrey Allen, Executive Vice President, National E&O and Information Risk Practice Leader, FINEX North America, Willis

Anne Longmoore, Executive Vice President, D&O, Fiduciary, and EPL Product Leader, Willis
Will Superstorm Sandy spark a round of rate increases? What are some of the other significant factors affecting specialty insurance pricing?

Dave Bradford - Advisen Ltd.

Paul Romano, President, OneBeacon Professional Insurance

Geoffrey Allen, Executive Vice President, National E&O and Information Risk Practice Leader, FINEX North America, Willis

Anne Longmoore, Executive Vice President, D&O, Fiduciary, and EPL Product Leader, Willis
What was the impact of the credit crisis and recession on the specialty insurance market, and how has economic recovery affected it?

Dave Bradford - Advisen Ltd.

Paul Romano, President, OneBeacon Professional Insurance

Geoffrey Allen, Executive Vice President, National E&O and Information Risk Practice Leader, FINEX North America, Willis

Anne Longmoore, Executive Vice President, D&O, Fiduciary, and EPL Product Leader, Willis
The economic downturn was concurrent with a soft market, the combined impact of which had a negative impact on the top lines of many insurers. Did that situation encourage more insurers to pursue growth in specialty lines?

Dave Bradford- Advisen Ltd.

Paul Romano, President, OneBeacon Professional Insurance

Geoffrey Allen, Executive Vice President, National E&O and Information Risk Practice Leader, FINEX North America, Willis

Anne Longmoore, Executive Vice President, D&O, Fiduciary, and EPL Product Leader, Willis
Cyber insurance is perhaps the fastest growing specialty insurance line. What is driving this growth? Will it continue?

Dave Bradford - Advisen Ltd.

Paul Romano, President, OneBeacon Professional Insurance

Geoffrey Allen, Executive Vice President, National E&O and Information Risk Practice Leader, FINEX North America, Willis

Anne Longmoore, Executive Vice President, D&O, Fiduciary, and EPL Product Leader, Willis
Advisen Market Insights data shows about 40 insurers chasing after less than $1 billion in cyber insurance premium in 2012. Is this still-young market already poised for a shake-out?

Dave Bradford - Advisen Ltd.

Paul Romano, President, OneBeacon Professional Insurance

Geoffrey Allen, Executive Vice President, National E&O and Information Risk Practice Leader, FINEX North America, Willis

Anne Longmoore, Executive Vice President, D&O, Fiduciary, and EPL Product Leader, Willis
What were some of the other key developments in professional liability in 2012?

Dave Bradford - Advisen Ltd.

Paul Romano, President, OneBeacon Professional Insurance

Geoffrey Allen, Executive Vice President, National E&O and Information Risk Practice Leader, FINEX North America, Willis

Anne Longmoore, Executive Vice President, D&O, Fiduciary, and EPL Product Leader, Willis
What is happening with January 1 renewals? How is 2013 beginning to look?

Dave Bradford - Advisen Ltd.

Paul Romano, President, OneBeacon Professional Insurance

Geoffrey Allen, Executive Vice President, National E&O and Information Risk Practice Leader, FINEX North America, Willis

Anne Longmoore, Executive Vice President, D&O, Fiduciary, and EPL Product Leader, Willis
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- **Insurance Regulation and the Property/Casualty Market**
  
  *Monday, December 17, 2012 at 11am EST*

- **State of the Insurance Market: Focus on Professional Liability**
  
  *Wednesday, December 19, 2012 at 11am EST*
Upcoming Advisen Conferences


**STATE OF THE 2013 P&C JOB MARKET**

ST. JOHN’S UNIVERSITY SCHOOL OF RISK MANAGEMENT

*Date: Thursday, January 31, 2:00 PM EST*

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