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2010 US Regional Conference

ERIC HERSTINE, Chair

The 2010 International Association of Claim Professionals (IACP) US Regional Conference was held in New York City on June 3 at Bridgewater at the South Street Seaport. For the second consecutive year, this conference was presented with the full support of the Federation of Defense & Corporate Counsel (FDCC). In addition, FDCC members participated

on several panels. IACP Vice President Bruce Carlino opened the conference and welcomed the approximately 80 attendees.

The audience found the presentation on nanotechnology by attorneys Richard Traub, Michael Knippen, and Michael Glascott, all FDCC members, very interesting from both a personal and professional standpoint. Who knew that nanotechnology is already used in so many products? The segment entitled, "Dancing with the Markets" utilized a baseball analogy to role play how disputes between insurers and reinsurers unfold in the "real" world. Moderated by Garry Nelson of Devonshire Group, and with panelists Fred Gindraux of Swiss Re, Jim Harris of St. Paul Travelers, and Mike Mikitiuk of Holborn cast as the reinsurer, cedent and broker respectively (not a difficult scenario to envision!), most of the attendees could very well relate to the dialogue and positions taken by all the presenters.

Susan Wain, Chair of the IACP Education & Training Committee, welcomed William Keating, Manager for Industry Relations within the School of Risk Management, Insurance, and Actuarial Science of St. John's University and together they recognized the two 2010 Emile J. Rago Scholarship recipients, Amy Lin and Michael Scott. Amy was able to participate fully in the conference, while Michael was winging his way to London to begin an internship there. We wish them both the best of luck as they launch their careers in the insurance industry!

The keynote speaker of the day was Dr. Steven N. Weisbart, Senior Vice President and Chief Economist of the Insurance Information Institute. He provided a comprehensive overview of "The New Normal for the P&C Insurance Industry". Dr. Weisbart's presentation included an overview of the current general economic backdrop, a summary of labor trends including that of the property and casualty insurance industry, and historical financial exposures and risks as well as some future projections relating to our business. This high level view of the world in which we operate was appreciated by all.

The day also included a discussion on the intricacies of setting up processes within a claim department to deal with Medicare related setoffs when managing bodily injury claims. This panel was moderated by Alan Gray of Alan Gray Inc., and included panelists Mike Murphy and Mary Martin from Atlas Group, Robert Dudzik from Arch, and Ernest Smith of Mitsui Sumitomo Marine. The conference concluded with an informative session entitled "Who is in Charge – Managing Multi-Layer, Multi-Carrier Property Claims" with moderator Steve Capodanno from Aspen Re and panelists Stephen Goldman of the FDCC and Ken Chapman of St. Paul Travelers. FDCC Vice President Gail White offered closing remarks and a cocktail reception for all attendees followed.

The IACP greatly appreciates the support of the 2010 US Conference sponsors, which include the FDCC, Alan Gray, Inc., Devonshire, Dynamic Claims, Midlands Claim Administrators, Inc., and Traub Lieberman Straus & Shrewsbury LLP. Thanks also to the US Regional Conference Committee made up of Steve Capodanno, Robert Dudzik, Alan Gary, Garry Nelson, and Richard Traub. With very positive feedback and ongoing support from member and non-member attendees alike, the IACP anticipates an even better US Regional Conference in 2011.

