

11th Annual Liability Regimes Conference

Keeping the Floodgates Shut? Mastering Accumulation and Bodily Injury Exposures in a Rapidly Changing Environment

Conference Review

Rüschlikon, 4–5 November 2015



The Geneva Association

The Geneva Association is the leading international insurance think tank for strategically important insurance and risk management issues. The Geneva Association identifies fundamental trends and strategic issues where insurance plays a substantial role or which influence the insurance sector. Through the development of research programmes, regular publications and the organisation of international meetings, The Geneva Association serves as a catalyst for progress in the understanding of risk and insurance matters and acts as an information creator and disseminator. It is the leading voice of the largest insurance groups worldwide in the dialogue with international institutions. In parallel, it advances—in economic and cultural terms—the development and application of risk management and the understanding of uncertainty in the modern economy.

The Geneva Association membership comprises a statutory maximum of 90 chief executive officers (CEOs) from the world's top insurance and reinsurance companies. It organises international expert networks and manages discussion platforms for senior insurance executives and specialists as well as policymakers, regulators and multilateral organisations. The Geneva Association's annual General Assembly is the most prestigious gathering of leading insurance CEOs worldwide.

Established in 1973, The Geneva Association, officially the "International Association for the Study of Insurance Economics", is based in Zurich, Switzerland and is a non-profit organisation funded by its members.

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11th Annual Liability Regimes Conference—Conference Review

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All the presentations are available on [The Geneva Association website](http://www.genevaassociation.org).



INTRODUCTION

I am very pleased to present you with a synopsis of the 11th Annual Liability Regimes Conference.

The news that Travelers was forced to bolster its asbestos reserves by a further US\$224 mn in the third quarter of 2015 highlights the current state of liability dynamics for (re)insurers. The hunt for yield in the current febrile, low-interest rate environment is leading investors to develop inventive approaches to generate returns. The perceived deep pockets of the (re)insurance industry provide a tantalising prospect for hedge funds (ever at the forefront of financial innovation) who in increasing numbers are taking more interest in mesothelioma litigation as a means to earn a return. The U.S. Tort system currently represents a permissive environment for increasingly questionable activities in this area.

However, asbestos is just one aspect of the growing liability minefield and was therefore just one part of this conference discussions. Casualty and liability accumulation, medical liability implications of the Internet of Things and antibiotic resistance for the medical and (re)insurance industries were also discussed.

Understanding liability, its dynamics and its trajectory is vitally important for the (re)insurance industry. That is why The Geneva Association is pleased to provide this annual platform for information exchange, discussions on best practice and networking for the field. We are grateful to Swiss Re for hosting our event this year as well as Munich Re, State Farm, Swiss Re and Zurich for their sponsorship.



A handwritten signature in black ink, appearing to read 'Anna Maria D'Hulster'.

Anna Maria D'Hulster
Secretary General and Managing Director
The Geneva Association

11th Annual Liability Regimes Conference

Keeping the Floodgates Shut? Mastering Accumulation and Bodily Injury Exposures in a Rapidly Changing Environment

4–5 November 2015

Hosted by Swiss Re, Centre for Global Dialogue, Gheistrasse 37, 8803 Rüslikon

Conference Programme

Day 1 — Wednesday 4 November

12.30-14.00 Registration and Welcome Lunch

14.00-14.15 Welcome words

Nicholas Roenneberg, Liability Regimes Project Manager, The Geneva Association
Eric Schuh, Managing Director, Head Casualty Centre, Swiss Re

14.15-14.45 Keynote speech—Casualty Accumulation: The Development of Systemic Risks

Wilhelm Zeller, Former CEO Hannover Re, Corporate Director and Consultant

14.45-15.30 Session 1, Part 1—Accumulation in Liability, the Same Approach as in Property?, Swiss Re

Issues: Showcase real claims and their impact on insurers; Future challenges for Casualty iro accumulation (cyber, nanotechnology, etc.)

Speaker: Luc de Lignières, P&C Risk Chief Officer, AXA

15.30-16.15 Session 1, Part 2—A Forward Looking View on Casualty Accumulation, Swiss Re

Issues: Forward looking modelling, accumulation tracking and controls; managing casualty accumulation risk

Speaker: Nancy Bewlay, Managing Director, Head of North America Casualty Treaty Underwriting, Swiss Re

16.15-16.30 Coffee Break

16.30-18.00 Panel Discussion—Think the Unthinkable: How Can the Industry Deal with Casualty Accumulation?, Swiss Re

Chair: Eric Schuh, Managing Director, Head Casualty Centre, Swiss Re

Panelists:

Nancy Bewlay, Managing Director, Head of US & Canada Casualty Treaty Underwriting, Swiss Re

Luc de Lignières, P&C Risk Chief Officer, AXA

Andrew Newman, Co-President and Global Head of Casualty; CEO, Willis Re – Alternative Strategies

Robert Reville, President and CEO, Praedicat

18.00–18.30 Cocktail (Swiss Re Centre for Global Dialogue)

18.30–21.30 Conference Dinner (Swiss Re Centre for Global Dialogue)

Day 2 — Thursday 5 November

9.00-10.30 Session 2— Antibiotic Resistant Bacteria: A Serious Threat?, Zurich Insurance

Issues: How widespread are antibiotic resistant bacteria, today? Are there any trends and what are the economic and legal consequences? Why and how do antibiotic resistant bacteria mostly emerge in the healthcare sector? How can risks be effectively identified and managed?

Chair: Jürg Schmid, PhD

Panelists:

Thomas Blanz-Gilbert, Global Underwriting Manager Liability and Workers' Injury, Zurich Insurance Group

Prof. Dr. med Volkhard Kempf, Director of the Institute for Medical Microbiology and Infection Control, Universitätsklinikum Frankfurt.

10.30-11.00 Coffee Break

11.00-12.30 Session 3—New Medical Technologies and their Impact on Liability Regimes, Munich Re

Issues: Which liability risks arise from the Internet of Things in the medical context? How will intelligent implants and wearables influence liability scenarios related to health care? Will there be a shift from medical malpractice and hospital liability to product liability? Who could be held liable for the loss or abuse of sensitive data?

Chair: Christian Fuhrmann, Chief Executive Global Clients/North America 1, Munich Re

Panelists:

Ina Brock, Partner, Product Liability, Hogan Lovells International LLP

Dr. Jürgen Hampel, Senior Lecturer, Department for Environmental sociology and technology assessment, University of Stuttgart

Dr. Achim Regenauer, Chief Medical Director, Munich Re

Prof. Dr. Thomas Stieglitz, Laboratory for Biomedical Microtechnology, University of Freiburg

12.30-13.30 Buffet Lunch

13.30-15.00 Session 4—The US Legal Reform Developments, State Farm

Issues: Civil justice issues in the U.S., including trends in class action, asbestos, lawsuit lending, and over-criminalization of corporate conduct

Chair: Steve McManus, Vice President Counsel, State Farm

Panelists:

Mark Behrens, Partner, Shook Hardy and Bacon LLP

Henry Butler, Dean of George Mason University School of Law

Mike McCluggage, Partner, Eimer Stahl LLP

Mary Terzino, Senior Adviser to the U.S. Chamber Institute for Legal Reform

15.00-15.15 Wrap up and Conclusions

Nicholas Roenneberg, Liability Regimes Project Manager, The Geneva Association



SUMMARY OF THE 11TH ANNUAL LIABILITY REGIMES CONFERENCE

The Geneva Association's 11th Annual Liability Regimes Conference "Keeping the Floodgates shut? Mastering Accumulation and Bodily Injury Exposures in a Rapidly Changing Environment" on 4-5 November 2015 was hosted by Swiss Re at the Centre for Global Dialogue at Rüschtikon. Once more the conference provided a unique networking forum for casualty market leaders and liability experts from inside and outside the insurance industry. Reinsurers, insurers, lawyers, academics and other stakeholders met to exchange ideas on current liability related issues, regarding Europe, the U.S. and all other markets. The range of topics covered included liability classics like asbestos litigation and U.S. tort reform but also newest trends in health care related liability, options for identifying emerging risks, making use of "big data" and cyber risks.

The conference started off with a look back at the still most expensive liability loss complex for insurers of all times, asbestos. Keynote-speaker Wilhelm Zeller explained the development of asbestos litigation worldwide and especially in the U.S., from its first beginnings to present. He pointed out how the search for "deep pockets" made the plaintiffs' bar in the U.S. turn to product liability, how plaintiffs managed to overcome numerous legal hurdles on the liability and the coverage side and the consequences asbestos litigation had for the involved manufacturers and their insurers. Zeller also stressed that asbestos litigation is not only far from over but that the level of claims is likely to remain stable for many years to come.

Following this, the first session's panel, sponsored by Swiss Re, discussed how to predict, model and actively manage casualty accumulation risks. While property cat modeling has substantially improved over the last years, any attempts to model liability cat risks are still in an infant stage. Everyone agreed that modeling liability cat risks is a lot more complex than modeling property cat events. Also, since many liability risks involve new technologies, there is a lot more risk of change and a lot less data available than in regard to most property losses. Therefore, for some liability risks, as for instance those related to cyber risks, modeling is not (yet) an option.

However, panellists and participants in the following discussion held dissenting opinions on whether and to what degree modeling liability cat risks is possible at all. Some encouraged insurers to invest in liability cat modeling to gain more transparency and predicted an upcoming era of profitable casualty business, based on ever improving liability cat models. Others stressed the importance of not just only looking at exposures but also at products and suggested solutions with explicit coverage for known risks, combined with sub-limits for unknown risks.

Regarding the next "big thing" in liability litigation, several aspects of food and environmental liability were proposed, even though most agreed that the "next asbestos" will probably be something no one has yet identified as an emerging risk.

The second session, sponsored by Zurich, was devoted to risks related to antibiotic resistant bacteria, characterized as the "pestilence of the 21st century". The panellists described how we are running out of effective antibiotics and what consequences this might have for treating many common illnesses in the future. While there are only few medical innovations in sight to solve this problem, a constant shortage of staff in most countries, pressure to reduce costs and a lack of clarity regarding the legal framework for staff monitoring and other measures to reduce risks make matters even worse. Since antibiotic resistant bacteria are frequently spreading in hospitals and affect the most vulnerable

patients, this can easily result in numerous fatalities. Therefore, any shortcomings regarding the expected standard of care by the hospital could trigger considerable liability risks, most of all in the U.S.

While the panel emphasized that effective risk-management might be possible in an “ideal world”, it also pointed out that this would be expensive and could lead to patient-unfriendly hospitals where sometimes otherwise advisable treatment is avoided in order to prevent the spread of infections. So far, quality and success of risk management differs widely between jurisdictions, even within the European Union.

The focus of the third session, sponsored by Munich Re, was on liability risks related to new medical technologies like wearables and intelligent implants. Here, many risks result from the rapid pace of innovation, to which the legal framework cannot always be adjusted on time, at least not with sufficient legal certainty for all stakeholders.

One example for this is the blurred line between medical devices and lifestyle or wellness tools when classifying the growing range of health-apps available to the public: Who is responsible if data is misinterpreted or updates are not activated? Who is eligible to access and store data, and for what purpose? What failure-rate is acceptable, when those apps are used for self-diagnosis? As for now, as all panellists stressed, strict product-monitoring and robust warnings and disclaimers are essential to limit liability risks. Regarding intelligent implants, one of the main challenges is the increased life-span many of them are expected to cover, as more and more such devices are implanted to children with a normal life-expectancy. As far as implants are used for deep brain stimulation, allocating liability for actions of the patient might also give rise to legal dispute. Last not least, to evaluate all risks related to new medical technologies, insurers have to consider the degree of public acceptance of these devices, as this might have considerable influence both on the future expansion of their use and the claims mentality of affected users.

The fourth and last session, sponsored by State Farm, covered a variety of U.S. tort law trends. Among those is the current tendency in asbestos litigation of ever more distant plaintiffs to bring claims against ever more distant defendants. This includes claims by family members of workers exposed to asbestos, who claim to have been exposed to asbestos through clothing brought home by their spouse or father, or claims against companies that did not themselves manufacture asbestos. Connected to this kind of litigation are attempts to introduce legal thresholds against abusive claims and junk science causation testimonies, for instance by legislation based on the Class Action Fairness Act.

Another trend identified by the panel is the eagerness to over-criminalize corporate conduct and hold individuals accountable for corporate wrongdoing, especially in the context of anti-trust violations. Finally, third-party litigation funding has become a well-established part of tort law litigation in the U.S., but increasingly also in U.K. and Australia. The panel therefore encouraged the insurance industry to play a more active part in the ongoing tort law reform.

One topic that became apparent throughout the conference as a major factor in any debate about liability risks is the role of data collecting and protection: Who is allowed to use which data and how? Can “big data” help to predict future liability accumulation risks? Who is liable for the abuse of sensitive data? How can liability insurers use “big data” as a pricing-tool? Thus, it seems fair to assume that cyber-related risks and “big data” issues are bound to remain in the focus of future Annual Liability Regimes Conferences.

ANNEXES

OUR HOST

Swiss Re

The Swiss Re Group is a leading wholesale provider of reinsurance, insurance and other insurance-based forms of risk transfer. Dealing direct and working through brokers, its global client base consists of insurance companies, mid-to-large-sized corporations and public sector clients. From standard products to tailor-made coverage across all lines of business, Swiss Re deploys its capital strength, expertise and innovation power to enable the risk-taking upon which enterprise and progress in society depend.

Founded in Zurich, Switzerland, in 1863, Swiss Re serves clients through a network of about 70 offices globally and is rated "AA-" by Standard & Poor's, "Aa3" by Moody's and "A+" by A.M. Best. Registered shares in the Swiss Re Group holding company, Swiss Re Ltd, are listed in accordance with the International Reporting Standard on the SIX Swiss Exchange and trade under the symbol SREN. For more information about Swiss Re Group, please visit: www.swissre.com or follow us on [Twitter @SwissRe](https://twitter.com/SwissRe).





SPEAKER BIOGRAPHIES

Keynote Speech—Casualty Accumulation: The Development of Systemic Risks

Wilhelm Zeller

Former CEO Hannover Re, Corporate Director and Consultant

Wilhelm Zeller is currently serving as a board member of AXIS Capital, Towers Watson, and EIS Group. He was the CEO of Hannover Re for 13 years until his retirement in 2009. Under his leadership, the company grew in standing from sixth to third largest reinsurer in the world. Furthermore, his strategies of efficient capital management, active cycle management and a focus on profitability led Hannover Re to become one of the world's most profitable reinsurers.

Prior to joining Hannover Re, Mr. Zeller was a member of the executive board and employee of Cologne Re for 18 years, with changing responsibilities covering all aspects of non-life business. Earlier in his distinguished career, he served as the head of the casualty and international non-life department at Zurich Insurance Company in Germany.

Mr. Zeller received numerous industry awards and recognitions, including Reinsurance Personality of the Year, Reinsurance Company of the Year (five times), Innovation of the Year and the Lifetime Achievement Award. He has a Bachelor's degree in Business Administration, majoring in Insurance, from the University of Applied Sciences Cologne.



Session 1

Part 1—Accumulation in Liability, the Same Approach as in Property?, *Swiss Re*

Speaker: Luc de Lignières

P&C Risk Chief Officer, AXA

Luc de Lignières joined the AXA Group in 1989. He has been P&C Risk Chief Officer since 2015 and was previously in charge of P&C and operational risk management for AXA France and AXA Corporate Solutions. Between 2002 and 2011, he was responsible for P&C actuarial services & reinsurance at first in France, then in Canada. Before that, he had held various positions in P&C within AXA France, in particular as manager of technical operations in the northeast of France.



Part 2—A Forward Looking View on Casualty Accumulation, *Swiss Re*

Speaker: Nancy M. Bewlay

Head Casualty Underwriting US & Canada, Swiss Re

Nancy joined Swiss Re in May 2013 as the new Head of Underwriting for Casualty, U.S. & Canada. Prior to her present role Nancy was former President & Chief Executive Office of C.V. Starr & Company (California). She was responsible for the overall operations of the company. Nancy joined CV Starr in 2006 as Manager of the New York, Atlanta and Boston Branches. In 2009 Nancy became Executive Vice President & Director of Field Operations. Her responsibilities then grew to include management of all underwriting and product development.

Nancy has over 22 years' experience in the insurance industry with a concentration in primary and excess specialty casualty lines. Nancy began her career as an underwriter for General Star Management Company in the Excess/Umbrella Division. Nancy also spent two years at Admiral Insurance Company as a Branch manager in their Stamford, Connecticut office and two years with Marsh McLennan as a casualty insurance broker.

Nancy graduated with a Bachelor of Arts degree from Catholic University.



Panel Discussion—Think the Unthinkable: How Can the Industry Deal with Casualty Accumulation?, Swiss Re

Chair: Eric Schuh

Managing Director, Head Casualty Centre, Swiss Re

Eric Schuh joined the Swiss Re Group in Beijing in 2008 as Director of Business Development for China. Two years later, he became Head of Business Development for Asia. In 2011, he was appointed as Swiss Re's Head of Investor Relations, based in Zurich. In August 2014, Eric Schuh was appointed as Head Casualty Centre in the Casualty Division.

Prior to joining Swiss Re, Eric Schuh was Head of Investor Relations at DEPFA Bank in London and before that Head of Corporate Communications at Hannover Re in Germany. After university, he briefly worked in Beijing for Credit Suisse and then joined JPMorgan in London in 2001 as an equity analyst in the insurance team.

Eric Schuh is a Chartered Property Casualty Underwriter and Chartered Financial Analyst. He holds a Master's degree in Economics from University of Tübingen, where he also studied Mandarin Chinese. Eric Schuh also spent a year at University of Washington in 1999 as a Fulbright scholar and graduate student of International Studies.



Andrew Newman

Co-President and Global Head of Casualty, Willis Re; CEO, Willis Re - Alternative Strategies, Willis Re Inc.

Along with the wider Willis Re Executive Committee, Andrew is responsible for driving Willis Re's sales and growth efforts, business production and client relationship management. He also leads Willis Re's Global Professional Liability and Casualty Groups.

Andrew joined Willis Re in February 2009 as an Executive Vice President and Managing Director. Prior to joining Willis Re, he spent 18 years at RK Carvill where he was responsible for the Specialty Lines business, which focused on Management, Professional, Healthcare and Specialist Liability clients leading production, structuring, and client placement in both the U.S., Bermuda and European markets.

Prior to joining Carvill, he spent 10 years at CT Bowring, part of Marsh, where he helped form Marsh's specialist Financial and Professional Lines business known as Finpro.



Robert T. Reville

President and Chief Executive Officer, Praedicat

Robert T. Reville is President and Chief Executive Officer of Praedicat, the world's first casualty catastrophe risk modeling company. Praedicat delivers innovative models and analytics to inform complex casualty underwriting and emerging risk management. Praedicat applies cutting-edge 'big data' technology that aggregates and distills information from millions of peer-reviewed academic journal articles.

Reville's career has been dedicated to applying empirical data to make liability systems more transparent and insurance more sustainably profitable. Prior to starting Praedicat, Reville was Senior Economist at the RAND Corporation and a professor at the Pardee RAND Graduate School. At RAND, he conceived and led the liability catastrophe R&D project that provided the foundation for Praedicat, the first commercial spin-off of the RAND Corporation. From 2002-2008, he was the Director of the RAND Institute for Civil Justice, a research center dedicated to improving public policy related to liability, compensation and insurance. He was also co-director of the RAND Center for Terrorism Risk Management Policy, a policy research center at RAND which published research on terrorism insurance that was influential in congressional debates over the Terrorism Risk Insurance Act. Reville has published extensively on compensation for occupationally disabled workers and his recommendations to the State of California on permanent disability rating were adopted in sweeping workers' compensation reform in 2004. He served for two terms on the Board of Scientific Counselors of the National Institute for Occupational Safety and Health, Centers for Disease Control and Prevention. Reville received his Ph.D. in economics from Brown University.



Session 2— Antibiotic Resistant Bacteria: A Serious Threat?, Zurich Insurance Group

Chair: Jürg Schmid

Senior Risk Engineer, Europe, Middle East & Africa, Zurich Insurance Group

Jürg Schmid has a PhD in molecular biology of the University of Zurich, Switzerland. After working for two years as a postdoctoral fellow at the Salk Institute in La Jolla (U.S.) he worked as team leader for eight years at ETH Zurich, and then for five years as head of laboratory services of Novartis/Syngenta in the US. In 2003 Jürg joined Zurich Risk Engineering as a chemical and pharmaceutical risk engineer. In 2007 he was appointed head of the Swiss Chem/Pharma/Food risk engineering team and in 2014 Industry Practice Leader with the focus on liability assessments of chemical, pharmaceutical and food companies.



Thomas Blanz-Gilbert

Global Underwriting Manager Liability & Worker's Injury, Zurich Insurance Group

Thomas joined Zurich in 2005 as a senior casualty underwriter. He has had several functions in Risk Engineering and Product Underwriting, especially in international corporate business. Prior to joining Zurich, he held roles in Internal Audit, Underwriting and Risk Management with European insurance and reinsurance companies. At present, Thomas is developing solutions in order to identify and mitigate risks inherent in underwriting and implementing international liability insurance programmes.

Thomas holds a Master's degree in Linguistics from the University of Tübingen and a Bachelor's degree in Business Administration with focus on insurance.



Prof. Dr. med Volkhard Kempf

Director of the Institute for Medical Microbiology and Infection Control, Universitätsklinikum Frankfurt

Prof. Volkhard Kempf is since 2009 the Director of the Institute for Medical Microbiology and Infection Control and since 2015 additionally the Director of the Institute of Medical Virology at the University Hospital of the Johann Wolfgang Goethe-University in Frankfurt am Main performing all relevant infectious disease diagnostics for patients, infectious diseases ward rounds and infection control measurements.



Prof. Kempf studied medicine in Würzburg (Germany) and Oxford (U.K.) and worked formerly in the Max von Pettenkofer-Institute Munich and at the University Hospital in Tuebingen. He holds board certifications for 'Medical Microbiology, Virology and Infection Epidemiology'(2006) and 'Hospital Infection control' (2009).

Prof. Kempf heads the National Consiliary Laboratory for Bartonella-Infections (appointed by the Robert Koch-Institute, Berlin), is one of two leaders of the Robert-Koch-Institute-initiated network 'Zoonotic diseases', Co-Coordinator of the German research Fondation-funded research group 2251 'Acinetobacter baumannii', Editor-in-Chief of *Medical Microbiology and Immunology* and the Chairman of the Frankfurt Medical Society. His research interests are bacterial pathogenicity and resistance and hypoxic host cell events in infections. He holds 14 patents related to Bartonella diagnostics and clinical use of proteins. He has published over 100 scientific articles in peer-reviewed journals and contributed to nine books.

Session 3—New Medical Technologies and their Impact on Liability Regimes, *Munich Re*

Chair: Christian Fuhrmann

Chief Executive, Global Clients and North America 1, Munich Re

Christian Fuhrmann has over 25 years of experience in insurance and reinsurance.

He graduated as a Lawyer from Ludwig-Maximilians-University, Munich, and is an admitted Attorney at Law in Germany. He holds a MBA in Financial Services and Insurance from the University of St. Gallen (Switzerland), Universiteit Nyenrode (Netherlands) and Vlerick Leuven Gent Management School (Belgium).

He began his career in primary insurance and worked as a facultative liability underwriter, specialising in the reinsurance of industrial risks and U.S. linked business.

Later on Mr. Fuhrmann assumed responsibility for managing the facultative liability department which underwrote business in the United Kingdom, the Netherlands, Scandinavia, the CEE countries, Greece and Cyprus.

In 1999 Mr. Fuhrmann became a Member of the Executive Management of Munich Re. From thereon he served as Client Executive and Head of Casualty Treaty within Munich Re's Global Clients Division.

Effective 1 January 2009, he became Chief Executive of Munich Re's Divisional Unit, Casualty/Marine Global Clients/North America (GC/NA1). Since 22 April 2009 he has served as Member of Munich Re's Supervisory Board, too.



Ina Brock

Partner Product Liability, Hogan Lovells International LLP

Ina Brock co-heads the firm's global Life Sciences Industry Sector Team (Hogan Lovells ranks 1st for Life Sciences in Chambers Global 2015 rankings) and 'is a highly regarded specialist in the healthcare sector' (*JUVE Handbook 2014/2015*). She is Partner in Hogan Lovells' Munich office and a member of the Litigation & Arbitration practice.

According to clients, she is 'an outstanding practitioner who is dedicated to providing clients with faultless advice' and known for her 'very sharp' litigation skills (*Who's Who Legal 2015*). She is 'knowledgeable, practical and hands-on' and 'she fully understands all implications; she is a very smart lawyer



who always thinks ahead, anticipates the next step and stays focused under pressure' (*Chambers Global 2015*).

Ina's expertise comprises product liability, mass torts and pharmaceutical liability, including international conflict of laws, jurisdiction and *forum non conveniens* issues as well as strategic advice on crisis communication. One particular focus of her work lies in the international coordination of cross-border product liability proceedings, advising and representing German and international clients in 'product safety issues, recalls, defence strategies, settlement negotiations, liability litigation and insurance matters' (*Who's Who Legal 2015*). Furthermore, she provides advice for clients in the context of internal or external, regulatory and criminal investigations with regard to product issues.

Ina is a member of the International Association of Defence Counsel (IADC). She is the author of numerous publications and assisted the European Commission on the conduct of a major study on the practical operation of product liability laws throughout the EU.

Representative experience

Acting as defence counsel in Germany for one of the world's leading pharmaceutical companies and assisting the client in coordinating the defence in more than 27 countries throughout the world after the international voluntary product withdrawal.

Global defense of TÜV Rheinland AG and affiliated companies against liability claims resulting from the allegedly inappropriate certification of French breast implant manufacturer P.I.P. The now insolvent manufacturer had fraudulently used non-declared silicone gel in some of its implants which, according to the media, were sold to an estimated 500,000 women worldwide.

Coordinating and defending litigation matters for an international leading bioscience and medical device company regarding allegedly contaminated blood products, vaccines and pharmaceuticals across Europe (including the international coordination of criminal proceedings).

Dr. Jürgen Hampel

Senior Lecturer, Department of Sociology of Technology and Environment, University of Stuttgart

Educational Training

PhD in Sociology, Free University of Berlin in 1995

Diploma in Sociology, University of Mannheim, in 1985

Professional Career

- Since 2004: Senior Lecturer, Department of Sociology of Technology and Environment, University of Stuttgart
- From 1994 to 2003: Senior Researcher at the Center of Technology Assessment in Baden-Württemberg, Stuttgart
- From 1993 to 1994: Lecturer, Department of Sociology, Technical University of Chemnitz-Zwickau
- From 1991 to 1992: Researcher at the Science Research Center Berlin
- From 1985 to 1990: Researcher at the Special Research Unit 3, University of Mannheim



Memberships

- Since 2011: Member of the Interdisciplinary Task Group on Gene Technology Report of the Berlin-Brandenburg Academy of Science
- Since 2014: Member of the Editorial Board of the Journal *Life Sciences, Society and Policy*.

Research Topics

Main research topics are:

- The study of public perception of new technologies, particularly on agricultural and medical biotechnology, e.g. synthetic biology, gene therapy and stem cell research, (including the participation in the designs of the Eurobarometer-Surveys on Biotechnology from 1996 and the Science and Society Eurobarometer from 1990),
- the analysis of societal conflicts on modern technology.
- International comparison of societal reactions to emerging technologies.

Publications

- Five co-written or co-edited books
- More than 50 book chapters and journal articles
- One co-edited special edition of *New Genetics and Society*.

Dr. Achim Regenauer

Chief Medical Director, Munich Reinsurance Company

Dr. Achim Regenauer is a specialist in internal medicine with over 12 years of experience in clinical medicine, having graduated from the University of Munich.

For 17 years he has been Chief Medical Director at Munich Re in the head office in Germany. Currently his main task is analysing and monitoring non-financial trends in medicine, technology, society and politics in terms of their impact on especially on life and health insurance.

In recent years he has additionally been involved in issues related to lobbying, committee work and trend research, being one of the dialogue partner to politics and the public on German and European level.

Dr. Regenauer is a member of several medical and insurance/medical associations, such as ICLAM (International committee for Insurance Medicine). He is chairman of the board of Department for Life Insurance Medicine in the German Association for Insurance Sciences and the German delegate of the Bureau at ICLAM.



Prof. Dr Thomas Stieglitz

Professor, Laboratory for Biomedical Microtechnology, University of Freiburg

Prof Dr Stieglitz is a full professor for Biomedical Microtechnology in the Institute for Microsystem Technology (IMTEK) at the University of Freiburg (Germany). His work focuses on the development of biocompatible assembling and packaging techniques and the application of microsystems for neural prostheses and neuromodulation. His research interests include biomedical microdevices, functional electrical stimulation and neural implants.

Dr Stieglitz studied electrical engineering at the University of Technology Braunschweig (1987-89) and Karlsruhe (1989-93) where he received the Dipl.-Ing. degree in electrical engineering with the special subject biomedical engineering in 1993. In 1998 he received the Dr.-Ing. degree (*summa cum laude*) in electrical engineering from the University of Saarland (Germany). This work was honored with the 'Stiftung-Familie-Klee' award for young scientists from the German Society for Biomedical Engineering (DGBMT) in 1999.

In 2000 he received the science award of the Saarland State for his work on flexible, neural prostheses. Dr Stieglitz qualified as a university lecturer (habilitation) in 2002 at the Saarland University in biomedical microsystem technology. He worked with the Fraunhofer-Institute for Biomedical



Engineering (IBMT) from 1993 to 2004, where he established the research work on biomedical microsystems for neural prostheses, which finally led to the IBMT Neural Prostheses Group.

Dr Stieglitz is a Senior member of the IEEE Engineering in Medicine and Biology Society (EMBS), the German Engineering Society (VDI) and the German Society for Biomedical Engineering (DGBMT) within the German Electrotechnical Society (VDE) where he is chair of the Neural Prostheses and Intelligent Implants Section. He is also the founding member of the International Society for Functional Electrical Stimulation (IFESS).

Dr Stieglitz holds 12 patents and has authored/coauthored 16 book chapters, 85 journal papers and more than 270 reviewed conference papers in the field of neural prostheses. He is co-founder and scientific advisory board member of the company Cortec (www.cortec-neuro.com) that was spun off the University of Freiburg. Dr. Stieglitz is member of the Bernstein Center Freiburg and the Cluster of Excellence BrainLinks-BrainTools (German Research Foundation ExC 1086).

Session 4—The US Legal Reform Developments, State Farm

Chair: Steve McManus

CPCU, CLU and ChFC, Vice President, Counsel, State Farm Mutual Automobile Insurance Company

Steve oversees the company's federal and state legislative and regulatory practices, public policy and intellectual property units. He joined State Farm as an Auto Claim Representative, in 1985, in New Jersey. In 1989, Steve joined the Northeastern Region's Management Planning and Information department. He joined the Corporate Law department in Bloomington, Illinois in 1991. In 1995, Steve helped open the Corporate Law office in Atlanta, Georgia. In 2001, he transferred to the Corporate Law office in Sacramento, California. Steve returned to Bloomington in 2003 and assumed his current position in 2012.

A native of New Jersey, Steve received a bachelor's degree from Kean University, an MBA from the University of Arkansas, and a juris doctor degree from Seton Hall University School of Law. He holds the CPCU, CLU and ChFC insurance designations. Steve is a member of the McLean County, Illinois and New Jersey Bar Associations.

Steve is Chair of the Board of Directors of the American Tort Reform Association, Chair of the Board of Directors of the Heartland Community College Foundation and a member of the Board of Directors of the 'R' Street Institute. He is also Vice-Chair of the State Farm Federal PAC. Steve is a member of the Advisory Board to the Rand Corporation Center for Catastrophic Risk Management and Compensation. He is also a member of the National Association of Insurance Commissioner's Industry Liaison Committee.



Mark Behrens

Partner, Shook Hardy and Bacon LLP

Mark Behrens co-chairs Shook, Hardy & Bacon L.L.P.'s Washington, DC-based Public Policy Group.

Mark has been listed as one of Washington, DC's 'top lawyers' by *Washingtonian* magazine and as a leading product liability defense attorney by *Who's Who Legal: The International Who's Who of Business Lawyers*. He is a Martindale-Hubbell® AV Preeminent Peer Review Rated attorney and holds the highest Avvo Rating.



Mark has authored or co-authored over 150 amicus briefs on behalf of national and state business and civil justice organisations in cases before the United States Supreme Court, seven different federal appellate courts, thirty-one different state courts of last resort, and eight different state appellate courts. He has testified before the U.S. Congress and numerous state legislatures. In addition, he has served as an expert witness in trials.

Mark has published over fifty scholarly articles in leading national journals and law reviews, including the *Harvard Journal on Legislation*, *Cornell Journal of Law and Public Policy*, and *Texas Review of Law & Politics*. He received a Burton Award for Legal Achievement and an award from several national organisations for major research contributing to civil justice issues. He has been quoted in *The Washington Post*, *The Wall Street Journal*, *The New York Times*, and the *National Law Journal*, and has appeared on radio and television, including CNBC, MSNBC, Bloomberg, and CNN.

Mark is a member of The American Law Institute (ALI) and serves as an Adviser to the ALI's Restatement Third, Torts: Intentional Torts to Persons project. In 2010, Mark taught Advanced Torts as a Distinguished Visiting Practitioner in Residence at Pepperdine University School of Law. Earlier, he served on the adjunct faculty of The American University's Washington College of Law.

Mark is counsel to the Coalition for Litigation Justice; co-counsel to the American Tort Reform Association; chair of the Civil Justice Response Committee of the International Association of Defense Counsel (IADC), Adviser to the American Legislative Exchange Council's Civil Justice Task Force; and co-chair of the Tort and Product Liability Subcommittee of the Federalist Society's Litigation Practice Group. He is also a member of the U.S. Chamber Litigation Center's State Litigation Advisory Committee, Washington Legal Foundation's Legal Policy Advisory Board, and the NFIB Small Business Legal Center's Advisory Board. In addition, Mark is a member of the Product Liability Advisory Council, Inc. (PLAC), IADC, Lawyers for Civil Justice, and the Lawyers Committee of the National Center for State Courts.

Mark received his J.D. in 1990 from Vanderbilt University Law School, where he was a member of the Vanderbilt Law Review and received an American Jurisprudence Award for achievement in tort law. He received his B.A. in Economics from the University of Wisconsin-Madison in 1987.

Henry N. Butler

Dean and Professor of Law, George Mason University School of Law

Henry N. Butler is Dean and Professor of Law at George Mason University School of Law. Prior to his appointment as Dean, Dr. Butler was a George Mason University Foundation Professor of Law and Executive Director of the George Mason University Law & Economics Center. For over 20 years, he has led judicial education programmes that teach judges the basics of economics, finance, accounting, statistics and scientific methods to over 3,000 sitting federal and state judges.

From 2007 to 2010, Butler served as the first executive director of the Searle Center on Law, Regulation, and Economic Growth at Northwestern University School of Law. He has held prior appointments at the Brookings Institution, Chapman Texas University, the University of Kansas, the University of Chicago, and Texas A&M University. From 1986 to 1993, he was a law professor at George Mason during that period he also served as an Associate Dean and Director of the Law and Economics Center.

He received a M.A. and PhD in economics from Virginia Polytechnics Institute State University and a JD from the University of Miami School of Law. He received a bachelor's degree in economics from the University of Richmond.



Michael L. McCluggage

Partner, Eimer Stahl LLP

Over the course of a three decade practice in business litigation, Mike McCluggage has represented corporate clients throughout the United States in a wide variety of complex proceedings. He has extensive experience in antitrust litigation, government antitrust investigations, internal investigations of client business practices, and the counseling of clients on antitrust and other business risks. He has had lead roles in major litigation throughout the country including a number of antitrust lawsuits brought parallel to government investigations, class actions and other business lawsuits. He currently serves as head of a group of defendants in 22 lawsuits in multidistricted antitrust, RICO, and class action proceedings. His prior experience includes leadership of a joint defense group in the successful resolution of 14 related conspiracy cases filed throughout the country. He has significant background in formulating defenses to certification of classes in antitrust and other business-based commercial cases. His experience encompasses representation of a variety of industries including pharmaceutical manufacturers, insurers, airlines, and equipment manufacturers. Many of these engagements have encompassed counseling clients on management of disputes involving governmental and media attention. Mike is counsel to the legal affairs committee of the board of one of the nation's largest corporations.



Other recent experience includes trial defense of a client in a federal false claims lawsuit in southern Mississippi and successful defense of a client in the Insurance Brokerage Antitrust Litigation, the civil class action litigation stemming from former New York Attorney General Spitzer's investigation of the insurance brokerage industry. Among other engagements, Mike's current responsibilities include representation of international airline clients in purported nationwide class action litigation challenging their compliance with European Union regulations.

Before joining Eimer Stahl, Mike was a partner at Wildman, Harrold, Allen & Dixon in Chicago, where he was head of the firm's antitrust practice and a member of the Executive Committee for over twenty years. While carrying on an active law firm practice, he also served for over three years as acting head of the litigation department of a major corporate client. The experience enhanced his perspective on management and resolution of major, high-profile disputes from the client perspective.

Recognitions

Over the past 5 years, Mike has been recognized by Chambers USA as a leading antitrust lawyer in Illinois. He was named an Illinois Super Lawyer for antitrust litigation by the corporate counsel edition of Super Lawyers magazine.

Education

J.D., University of Chicago, 1972

B.A., Ohio Wesleyan, 1969

- magna cum laude
- Phi Beta Kappa

Mary H. Terzino

Senior adviser to the U.S. Chamber Institute for Legal Reform

Mary H. Terzino is a lawyer and senior adviser to the U.S. Chamber Institute for Legal Reform. Her work centers on legal reform and public policy, both within and outside the United States.

Mary retired in 2010 as Assistant General Counsel and Director, Corporate Legal Issues at The Dow Chemical Company. Prior to retirement, she was the head of global litigation for the company. Her responsibilities have included company-critical litigation as well as projects that cross legal disciplines and geographic borders, for which she provided strategic oversight and Board-level reporting. For many years she was also responsible for directing the company's strategy for civil justice reform. Previous assignments during her 21-year Dow career also included head of the Environment, Health & Safety Legal practice and leader of the company's legal team on the U.S. Gulf Coast. She has extensive experience with mass tort and commercial litigation, international litigation and environmental regulation.



Before joining Dow, Mary was employed at a law firm in Minnesota where her law practice involved commercial litigation, product liability defense (including asbestos) and insurance defense in state and federal trial and appeals courts.

Mary has an A.B. from Marquette University and a J.D. with honors from the University of Wisconsin Law School, where she received the Dean's Academic Achievement Award and was elected to Order of the Coif. She has served on the boards of trustees of the U.S. Chamber Institute for Legal Reform, the Civil Justice Association of California and Brazosport Memorial Hospital in Texas.

LIABILITY REGIMES PROJECT MANAGER

Nicholas J. Roenneberg

Liability Regimes Project Manager, The Geneva Association

Nicholas Roenneberg studied law, history and Anglistics in Munich, Freiburg/Breisgau and Geneva.

After graduating he completed his legal training in Hamburg, where he also took his bar examination (*Assessorexamen*).

In 1981 Nicholas Roenneberg joined Munich Re as a casualty underwriter. From 1988-1992 he was Head of Casualty Underwriting at Munich Re's US Branch in New York. After returning to Munich, Nicholas Roenneberg became Head of Casualty Claims. From 2001 until his retirement in 2013 he was Head of the Divisional Unit Claims Management & Consulting. In this function, he was responsible for the Global Clients' Claims Divisions, Corporate Claims and Business Run-off.

He is a Fellow Member of the European Centre of Tort and Insurance Law in Vienna.

During his 30 year career at Munich Re he served in various executive positions both underwriting and claims.

From 1992 onwards he was responsible for the management and settlement of Munich Re's billion USD asbestos claims portfolio (predominantly U.S. and U.K. exposures).

He was inter alia responsible for settling the 9/11 claims on behalf of Munich Re and had oversight of all relevant litigation and arbitration procedures.

For more than 10 years he had ultimate responsibility for all catastrophic losses, i.e. the quantitative and qualitative estimation of Munich Re's involvement and the management of the incurred claims.

He represented Munich Re from 2002 to 2014 on the advisory board of the German Terrorism Insurer Extremus.

From 2003 to 2014 he represented Munich Re on the committee of The Geneva Association responsible for organising the 'Liability Regimes Conferences' as well as establishing an annual conference for casualty market leaders.

Since 2014 Insurance Consulting

2015: Liability Regimes Project Manager for The Geneva Association.



FORTHCOMING CONFERENCES OF THE GENEVA ASSOCIATION

February

26 Zurich 32nd Regulation and Supervision (PROGRES) Seminar, 'Insurance and Financial Stability: a growing agenda...'

March

16-17 The Hague 18th Meeting of the Annual Circle of Chief Economists (ACCE), hosted by NN Group N.V.

April

13-15 Copenhagen 13th ART of CROs, 'Risk Management beyond Solvency II', hosted by Nordea

June

8-11 Rome 43rd General Assembly of The Geneva Association, hosted by Generali Group and Vittoria Assicurazioni (Members only)

September

6-7 New York 10th Meeting of The Geneva Association's Chief Investment Officers, hosted by XL Catlin Group

19-21 Nicosia 43rd Seminar of the European Group of Risk and Insurance Economists (EGRIE)

October

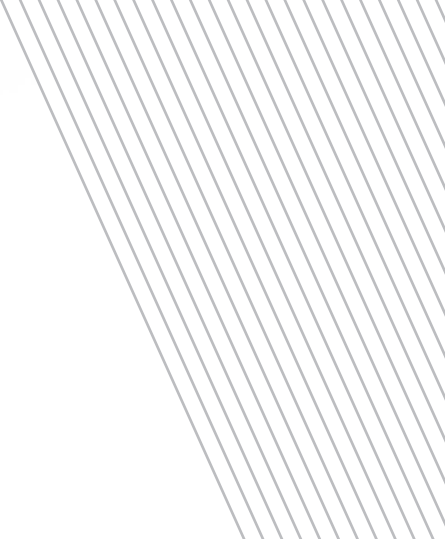
7 London 12th Symposium on Insurance Strategies, hosted by Lloyds

November


3-4 Hanover 13th Health and Ageing Conference, 'Underserved consumers—Insurance solutions to close the health and longevity protection gap', hosted by Hannover Re

17-18 Munich 12th Annual Liability Conference of The Geneva Association, hosted by Munich Re

28-29 Munich 12th Chief Risk Officer Assembly, hosted by Munich Re



The Annual Liability Regimes Conference brings together selected liability experts from the international insurance sector, government experts and academics with a close interest in insurance and liability issues to discuss the current and future dynamics of liability law and its implications for the (re)insurance industry.



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