**When the Second Shoe Drops: COVID-19 Losses and Reinsurance**

Introduction – Larry Schiffer (5-10 minutes)
- Introduction of the Panel (brief – 3 minutes)
- Introduction to the topic and what we hope to accomplish during this webinar

A: Are we seeing and do we expect to see COVID-19 claims and in what lines of business? (20 minutes)
  - Daryn Rush/Larry Schiffer
    1. Life and health claims, disability claims
    2. Workers’ compensation claims – focus on essential workers (hospitals, first responders)
    3. Event cancellation, trip insurance, trade credit
    4. Professional liability (immunities), insurance broker and attorney liability
    5. General liability, wrongful death
    6. Directors & Officers liability
    7. Municipal liability
    8. Business interruption

B: What are the regulatory and legislative impacts of COVID-19? (10 minutes)
  - Mary Cannon Veed
    1. Regulator’s views on reinsurance, especially non-US
    2. Solvency assessments and how reinsurance affects solvency of reinsureds
    3. Reinsured interaction with reinsurers and reinsurers’ responses to COVID-19 claims
    4. Business interruption legislation – is retroactive coverage make sense to regulators

C: What do reinsureds expect from their reinsurers during this crisis? (10 minutes)
  - Daryn Rush
    1. Identifying the lines of business implicated and the applicable reinsurance contracts
    2. Coordination of claims
    3. Review of in-force contracts and provisions likely to be implicated
    4. Aggregation/accumulation language
    5. Renewals of reinsurance programs
    6. Follow-the-settlements and similar doctrines
    7. Sharing of information and preserving the long-term relationship

D: What do reinsurers expect from their reinsureds during this crisis? (10 minutes)
  - Larry Schiffer
    1. Locate and assess current reinsurance contracts to determine where the claims may arise
    2. Review of underlying policy wording for coverage grants
    3. Clear communication from reinsureds on losses being reported
    4. Scope of reinsurance protection provided
    5. Definitions and relevant provisions like aggregation language, sole judge follow-the-settlements
    6. Reinsurance renewals: rates rise, exclusions?
    7. Forced insurance by legislative fiat – how will reinsurers react if it happens?

E: Where are the likely dispute touch-points? (20 minutes)
  - Daryn Rush/Larry Schiffer/Mary Cannon Veed
    1. Long-term relationships vs. fly-by-night
    2. Off-shore vs. domestic reinsurance
3. Interpretation of sole judge, aggregation, event, loss occurrence
4. Is it follow-the-settlements or ex gratia?
5. Effect of legislatively mandated coverage
6. Extra contractual damages when reinsureds are being sued for bad faith in denying COVID-19
   claims
7. Claim investigation disputes

Questions (10 minutes)