

Drinker Biddle Insurance Symposium June 21-22, 2016

Tuesday, June 21st

8:15 – 9:00 a.m.	Breakfast
9:00 – 9:15 a.m.	Opening Remarks Jason P. Gosselin, Drinker Biddle & Reath
9:15 – 10:15 a.m.	Sit Back, Relax, and Enjoy the Ride: The Future of Auto <i>As excitement for self-driving cars builds, numerous questions remain: What if a self-driving car gets into an accident? Who is liable for damages – the human “copilot” or the car manufacturer? Must the driver keep her eyes on the road, or can she read a book, nap, or text? Autonomous vehicles will not only transform how we travel but may up-end motor vehicle liability law and insurance, and they may even threaten the business models for auto manufacturers and auto insurers. This session will offer an in-depth look at what is likely to be the most exciting innovation since the invention of the automobile itself.</i> Charlie Kingdollar, GenRe
10:15 – 11:00 a.m.	UberX-ing Insurance: Is Peer-to-Peer Insurance Viable? <i>Peer-to-peer interactions have dramatically altered taxi and limousine services, vacation rentals, and countless other industries. Is there a peer-to-peer business model capable of competing with property and casualty insurers? This concept has taken hold in Europe, and the U.S. is likely to see its first peer-to-peer insurance company this year. This session will focus on the emergence and viability of peer-to-peer insurance, potential benefits to consumers, and the inevitable regulatory hurdles for this business model.</i> Jay Sarzen, Senior Analyst, Aite Group
11:00 – 11:15 a.m.	Break
11:15 – 12:15 p.m.	How Sharing is Faring: Insurance Implications of the Sharing Economy <i>As ride-sharing and other sectors of the sharing economy gain in popularity and use, is the insurance industry prepared to respond to the unique challenges the sharing economy presents? These risks do not fit neatly into current risk-pooling models, and stories of uncovered losses abound. This session will explore current issues and proposed solutions, and it will also take a look at the future of the sharing economy.</i> Matt Schaefer, COO, ParqEx Paul Blume, SVP State Government Relations, PCI
12:15 – 1:30 p.m.	Lunch

1:30 – 2:15 p.m.

Usage-Based Insurance: Tracking Trouble with Telematics

Usage-Based Insurance (UBI) is a recent innovation by auto insurers that more closely aligns driving behaviors with premium rates for auto insurance. Telematics devices measure miles driven, time of day, travel location, rapid acceleration, hard braking, and hard-cornering, among other data points. While underwriters love UBI programs, some privacy experts are concerned. This session will offer an overview of current UBI practices, legislative efforts to protect privacy interests, and how UBI may be employed in other sectors of the insurance market.

Katie De Graaf, Willis Towers Watson

2:15 - 3:00 p.m.

Optimists Eye Price Optimization

Like most businesses in the information age, insurers are able to use Big Data to attract and retain customers. But what if the use of data leads to individualized pricing based on factors other than cost, often referred to as price optimization? Several regulators have recently challenged the practice of price optimization, labeling it a discriminatory practice. This session will explore the concept of price optimization and offer insight regarding permissible practices.

James Lynch, Insurance Information Institute

3:00 – 3:15 p.m.

Break

3:15 – 4:00 p.m.

Game of Drones

An estimated 1,000,000 drones are in operation in the United States today, and that number will grow substantially within the next three years. As more drones fill the skies, many operated by inexperienced pilots, accidents are on the rise. In addition to physical damage, drones can also threaten privacy interests, as many drones are equipped with cameras and other recording devices. This session will provide an overview of drones and their uses and provide a discussion of emerging areas of risk.

Gerry Finley, Munich Re

Anthony Garcia, Boeing

4:30 – 4:45 p.m.

On Shaky Ground: A Commissioner's Perspective on the Future of Earthquake Insurance in an Age of Energy Independence

In the last decade or so, areas not historically known for earthquakes have experienced a marked increase in seismic activity. While this has occurred in many states – Arkansas, Kansas, Ohio, Texas, and Colorado, to name a few – no state has been harder hit than Oklahoma. Until 2008, Oklahoma experienced roughly one or two noticeable earthquakes per year; whereas, in 2015, Oklahoma experienced over 900. Recently, scientists have linked the uptick in seismic activity to certain wastewater disposal techniques that can be associated with oil and gas extraction utilizing hydraulic fracturing methods. The rise in the volume of earthquakes in Oklahoma and elsewhere has led to an increased focus on earthquake insurance. Are so-called man-made earthquakes covered under conventional home owners or CGL policies? If not, will insurers be comfortable providing additional coverage for these risks, and if so, in what amount and at what cost? Are the earthquake insurance markets competitive, and if not, what actions are the relevant regulatory bodies considering in response? This session will offer the unique perspective of the Oklahoma Insurance Commissioner, John Doak, on these and other critical issues.

John Doak, Oklahoma Insurance Commissioner

4:45 p.m.

Cocktail Reception, Followed by Dinner

Wednesday, June 22nd

8:30 – 9:00 a.m.

Breakfast

9:00 – 9:45 a.m.

Using Big Data to Win Lawsuits

Recent advances in the science of data analytics have enabled insurers and other businesses to obtain greater visibility into their data. But Big Data does more than simply help insurers enhance their product offerings. This session will focus on how insurers – frequent targets of lawsuits – can use data in the litigation process to achieve better and more efficient results.

Jay Brudz, Tritura

9:45 – 10:00 a.m.

Break

10:00 – 10:45 a.m.

What you don't know may hurt you: labeling wars in the food industry

Food products are often advertised as “organic,” “natural,” “non-GMO,” or “made in the USA,” but what do these words mean? Food-labeling lawsuits are on the rise, and they present unique coverage disputes between manufacturers and insurers. Will manufacturers seek coverage for labeling issues and/or in the face of a voluntary recall? What is the scope of such coverage? Is coverage available as a result of a damage to reputation? This session will survey the rise in food-labeling lawsuits and the insurance industry's response.

Valarie Bomar, Senior Counsel, Litigation, The Kraft Heinz Company

Greg Benefield, Managing Director, National Food & Beverage Segment Leader, Marsh

10:45 – 11:30 a.m.

A View from Across the Pond

Charlie Cowan formerly served as an in-house attorney at Lloyd's of London, managing a team responsible for the investigation of internal and external financial crime and regulatory compliance. Today he is a regulatory lawyer in Drinker Biddle's London office who provides regulatory advice to London-based insurers doing business in the U.S. From his unique vantage point “across the pond,” Charlie will offer his views on the U.S. insurance industry's biggest challenges, such as emerging risks, a soft reinsurance market, and a lagging regulatory environment. Charlie will also offer his thoughts on how the June 23 vote on a UK break with the EU may impact the insurance market.

Charles A. Cowan, Drinker Biddle & Reath

11:30 – 12:15 p.m.

The Other Side of the Hill

Veteran insurance lawyer and leader of Drinker Biddle's insurance group, Steve Baker, closes out our symposium by examining current trends – such as marijuana, guns, e-cigarettes, sugar, cyber risks, “hacktivism,” man-made earthquakes – and offers his insight on the risks awaiting the insurance industry on the other side of the hill.

Stephen C. Baker, Drinker Biddle & Reath

12:15 p.m.

Departures / Lunch will be available