Pandemic Business Interruption
Federal Insurance Mechanism -
Learning from the Past, Thinking
About the Future

Tuesday, December 8, 2020
11:00 a.m. ET / 10:00 a.m. CT / 9:00 a.m. MT / 8:00 a.m. PT

DURATION: 3 HOURS
Given the systemic, correlated, and non-diversifiable nature of the pandemic peril, many including the NAIC, the insurance industry, and the small business community believe a federal mechanism is likely necessary to ensure widespread availability of business interruption coverage for pandemics. However, the optimal design of such a mechanism has been the subject of ongoing debate. A number of proposals have been put forward that will be detailed here during our session. Importantly, we will also explore lessons learned from other existing federal insurance programs such as those for flood, crop, and terrorism, as well as discuss other lines of business impacted by the pandemic that may have not received as much attention.
Welcome and Opening Remarks
10:00 a.m. – 10:05 a.m. CT
> David Altmaier, Commissioner, Florida Office of Insurance Regulation, NAIC President-Elect

Panel 1: Setting the Stage - BI Background & Federal Insurance - Flood, Crop, Terrorism - Key Lessons Learned
10:05 a.m. – 10:50 a.m. CT
Moderator:
> Mark Sagat, NAIC
Panelists:
> Jeff Czajkowski, Director, NAIC Center for Insurance Policy and Research (CIPR)
> Baird Webel, Congressional Research Service (CRS)

Panel 2: Pandemic Business Interruption - Overview of Current Proposals
10:50 a.m. – 12:05 p.m. CT
Moderator:
> Brooke Stringer, NAIC
Panelists:
> Jake Friedman, Legislative Assistant, Congresswoman Carolyn B. Maloney (NY-12)
> Don Griffin, American Property Casualty Insurance Association (APCIA)
> John Fielding, Chubb
> Brandon Fick, Zurich Insurance
> Charles Landgraf, (Arnold & Porter), Business Continuity Coalition

Panel 3: The Pandemic Risks Landscape
12:05 p.m. – 12:30 p.m. CT
Moderator:
> Mark Sagat, NAIC
Panelists:
> Jason Schupp, Centers for Better Insurance, LLC

NAIC Perspective and Concluding Remarks
12:30 p.m. – 12:35 p.m. CT
> Ethan Sonnichsen, Managing Director of Government Relations, NAIC
Welcome and Opening Remarks

David Altmaier
Commissioner, Florida Office of Insurance Regulation
NAIC President-Elect
David Altmaier was appointed as the Florida Insurance Commissioner in April 2016 by the Financial Services Commission. He leads the Office of Insurance Regulation (OIR) and has oversight of one of the largest insurance markets in the world. Under Altmaier’s leadership, OIR has worked to cultivate a market in Florida in which insurance products are reliable, available, and affordable.

Altmaier began his public service at OIR in 2008, serving in a number of roles including Chief Analyst of the Property and Casualty Financial Oversight unit and Deputy Commissioner of Property and Casualty Insurance.

In 2019, Altmaier was voted Vice President of the National Association of Insurance Commissioners (NAIC) and was voted NAIC President-Elect for 2020. In his role as President-Elect, Altmaier serves as Vice Chair of the Executive Committee, Internal Administration Subcommittee and the Government Relations Leadership Council. Commissioner Altmaier was also appointed by Governor DeSantis to serve as a member Florida’s Blockchain Task Force.

Prior to joining OIR, Altmaier worked as a Florida licensed 2-20 and 2-14 insurance agent and as a high school math teacher. Altmaier graduated from Western Kentucky University in 2004 with a bachelor’s degree in mathematics.
Panel 1

Setting the Stage: BI Background & Federal Insurance – Flood, Crop, Terrorism – Key Lessons Learned

Jeff Czajkowski
Director, NAIC Center for Insurance Policy and Research (CIPR)

Baird Webel
Specialist in Financial Economics, Congressional Research Service (CRS)
Dr. Jeffrey Czajkowski
Director, NAIC Center for Insurance Policy and Research (CIPR)

Dr. Jeffrey Czajkowski serves as the Director of the Center for Insurance Policy and Research (CIPR) for the National Association of Insurance Commissioners (NAIC). The CIPR provides research and education to drive discussion and advance thought leadership as well as action on current and emerging insurance issues amongst insurance regulators, policymakers, industry, and academics. This is accomplished through CIPR’s events, research publications, newsletter and website, the Journal of Insurance Regulation, and its extensive NAIC research library holdings.

Prior to joining the CIPR, he served as the Managing Director for the Wharton Risk Management and Decision Processes Center at the University of Pennsylvania, conducting research on various economic and risk-related issues of natural disasters and resilience, as well as on issues of environmental economics. His work has been published in leading risk management, insurance, natural hazards, and environmental economics journals. A significant amount of his research involves working collaboratively in cross-disciplinary research teams and applying research findings through various interactions with top policymakers and senior executives in the insurance industry. This has included serving on two National Academy of Sciences committees, being an academic advisory board member for the World Economic Forum’s Global Risk Report, and a member of the Federal Alliance for Safe Homes (FLASH) Resilience Policy Council amongst other appointments.

He holds a B.S. from Carnegie Mellon University, an M.S. in environmental and urban systems from Florida International University, and a Ph.D. in economics from Florida International University. Preceding graduate school, he worked in New York City as a research associate for Coopers & Lybrand Consulting and was a vice-president for JP Morgan. He has taught economic courses for over 15 years at a number of universities, and was an adjunct assistant research professor at the International Hurricane Research Center (IHRC) at FIU.
Mr. Webel has worked in the Congressional Research Service for more than fifteen years. His focus is on financial institution policy, particularly non-health insurance issues. He has written on most insurance issues before Congress including the Terrorism Risk Insurance Act, the insurance provisions in the Dodd-Frank Act, the National Association of Registered Agents and Brokers, and international insurance issues. He coordinated the general CRS report on the Dodd-Frank Act and addressed in detail the Troubled Asset Relief Program and other policies undertaken to address the 2008 financial crisis. Before joining CRS he worked as a congressional staffer for seven years handling a wide variety of issues. He holds two Master’s degrees, in Economics and in Foreign Service, from Georgetown University and a Bachelor’s degree in International Relations from Stanford University.
Panel 2

Pandemic Business Interruption - 
Overview of Current Proposals

Jake Friedman
Legislative Assistant, Congresswoman Carolyn B. Maloney (NY-12)

Don Griffin
Department Vice President, American Property Casualty 
Insurance Association

John Fielding
Senior Vice President, General Counsel, Global Government, 
and Industry Affairs, Chubb

Brandon Fick
Chief Underwriting Officer, Zurich

Charles Landgraf
Senior Counsel, Arnold and Porter, Business Continuity Coalition
Jake Friedman
Legislative Assistant, Congresswoman Carolyn B. Maloney (NY-12)

Jake Friedman is a Legislative Assistant for Congresswoman Carolyn B. Maloney, who represents the 12th Congressional District of New York. He oversees the financial services legislative portfolio and the Congresswoman’s work on the U.S. House Committee on Financial Services.
Don Griffin is Department Vice President, with the American Property Casualty Insurance Association (APCIA). APCIA is the largest property and casualty insurance trade association with over 1,200 member companies nationwide. APCIA’s members write nearly 60 percent of the all the property and casualty insurance in the U.S.

Don and his staff are responsible for the development of public policy on automobile, property, and catastrophe issues at both the state and federal level.

He is APCIA’s point person on catastrophe and flood insurance issues and has helped lead the organization’s policy-related pandemic response. Including more than 22 years with APCIA, Don has over 35 years of experience in the property and casualty insurance business including management responsibilities at both agency and company levels.

Prior to joining APCIA, Don worked in product development for the California Casualty Management Group based in San Mateo, California. His experience also includes personal lines management at Hall’s Insurance Agency, Inc. in southeast Texas, business insurance sales for Liberty Mutual and life insurance sales for Integon Life Insurance Company.

Don is a member of the Society of Chartered Property Casualty Underwriters, and holds the Associate in Regulation and Compliance, Associate in Reinsurance, Associate in Risk Management, and Associate in Underwriting designations.
John Fielding
Senior Vice President & General Counsel
Chubb

John Fielding is Senior Vice President and General Counsel, Global Government and Industry Affairs, for Chubb. John provides legal, regulatory and policy guidance and advice in connection with state, federal and international legislative and regulatory matters, representing the company in a wide range of regulatory and industry settings.

Prior to joining Chubb earlier this year, John served as General Counsel for the Council of Insurance Agents & Brokers (CIAB). He was also Of Counsel with law firm Steptoe & Johnson, where, for over a decade, he represented CIAB, as well as other insurance trade associations, carriers and producers before Congress, the National Association of Insurance Commissioners (NAIC), the National Council of Insurance Legislators (NCOIL), and state insurance regulators with respect to policy and regulatory matters. John served on the Board of Directors of the National Insurance Producer Registry (NIPR) for many years, including four years as Vice President of the board. Prior to his tenure with Steptoe, he was Senior Counsel for Financial Services at the NAIC.
Brandon Fick
Chief Underwriting Officer, Zurich

Brandon Fick is Zurich’s Chief Underwriting Officer in North America. He is responsible for underwriting, risk selection, pricing, portfolio management, predictive analytics and the management of the product suite offered by Zurich in North America. He was named to his current position in 2018.

His previous roles at Zurich included Head of Casualty for North America Commercial Insurance, Head of Casualty for Global Corporate in North America and Senior Vice President of Casualty for Global Corporate’s large corporate customer segment. He joined Zurich in 1999 as an Underwriting Manager and has held a variety of underwriting and management roles. Prior to joining Zurich, Fick held a variety of underwriting and management roles at AIG.

Fick serves on the board of directors for the National Council on Compensation Insurance. Founded in 1923, the NCCI’s mission is to foster a healthy workers’ compensation insurance system.

Fick holds a bachelor’s degree in risk management and Insurance and a bachelor’s degree in business law from Temple University in Philadelphia.
L. Charles Landgraf
Senior Counsel, Arnold and Porter,
Business Continuity Coalition

Charles Landgraf is widely recognized by his clients and peers as a leading "go-to" practitioner for challenging regulatory and commercial problems in the insurance/reinsurance sector. Mr. Landgraf has been named one of "Washington's Best Lawyers in Insurance" by Washingtonian Magazine, and a "Top Ten Lobbyist (Financial Services)" by The Hill newspaper in Washington, and well as earning recognition from The Legal 500 and Who's Who in Insurance. Mr. Landgraf has extensive experience in formation and licensing of insurers and in representation of insurance and reinsurance clients in transactional and regulatory matters as well as public policy work before Congress, the Executive branch, and State regulators and legislatures. Among the insurance companies which he has helped organize and license have been innovative solutions for the private mortgage insurance industry following the S&L crisis and at least two unique public-private partnerships organized in response to the terrorism insurance challenge after September 11th. Mr. Landgraf has been involved in helping develop or advocate most Federal legislation concerning property-casualty, financial guaranty and general insurance matters during the past two decades, as well as various federal environmental, aviation and maritime statutes affecting insurers and reinsurers.

He has represented reinsurers and related parties in numerous insurance company (life and non-life) insolvency proceedings and restructurings, and has extensive experience in producer licensing matters. Regulation of cross-border trade in financial services and harmonization of prudential regulatory standards is also an emphasis of his practice. He assisted in drafting the 1993 Russian insurance code, and has advised the China Insurance Regulatory Commission on various matters.

Prior to joining Arnold & Porter, Mr. Landgraf was the Managing Partner of Dewey & LeBoeuf’s Washington, DC office and a Co-Chairman of that firm. He had two tours of duty managing that law firm’s London office. He has a working knowledge of Russian and Thai.
Panel 3
The Pandemic Risk Landscape

Jason Schupp
Centers for Better Insurance, LLC
Jason Schupp is the founder and managing member of the Centers for Better Insurance (CBI). CBI is an independent, self-funded organization committed to optimizing the value the insurance industry delivers to all stakeholders (including policyholders, employees, shareholders, and society at large). CBI does so by making available unbiased analysis and insights about key regulatory issues facing the industry. Prior to founding CBI, Jason served for over two decades in various legal and regulatory roles, including Group Compliance Officer, with a Switzerland-based multinational insurance group. He is the author of The Terrorism Risk Insurance Act: Policy, Processes and Controls.