

To: Connecticut Bar Association, Insurance Law Section

Subject: Meeting Minutes of Insurance Law Section Meeting Held on Tuesday, June 23, 2009 at Pullman & Comley, 90 State House Square, Hartford, Connecticut and remotely via teleconference at Pullman & Comley's offices at 850 Main Street, Bridgeport, Connecticut and 107 Elm Street, Stamford, Connecticut

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The Insurance Law Section held a dinner meeting on June 23, 2009 to introduce Professor Patricia McCoy who was recently appointed by the Dean of the UConn School of Law to head the Insurance Law Center. Professor McCoy was invited to talk about her background, her goals for the Insurance Law Center and her vision for a partnership between the Insurance Center and the CBA.

I. Attendance

ILS, Committee Chair, Edward P. McCreery, III of Pullman & Comley, LLC, moderated the meeting. Approximately 20 people attended the meeting in Hartford, while at least two participated from Bridgeport and Stamford.

II. Treasurer's Report

Michael T. McCormack of Hinckley, Allen & Snyder LLP, ILS, Treasurer, reported that the ILS is in the black in the amount of \$4,097.00 for the year.

III. Additional Matters

Committee Chair, Edward P. McCreery, III, proposed that a new slate of officers be elected at the next meeting of the CBA ILS. He encouraged anyone who is interested in being an officer who is not currently an officer to contact him by email.

Attorney McCreery also noted that the ILS should begin thinking about potential presentations for the CBA Annual Meeting in the spring. Anyone interested in being Program Chair for the ILS should contact him.

IV. Guest Speaker: Professor Patricia McCoy

Attorney McCreery introduced Professor McCoy, noting that the Insurance Law Center is the only one of its kind in the country. Professor McCoy took over as director of the Center at the beginning of June, 2009. Prior to joining UConn Law School, she was involved in financial services regulation and her research and teaching has focused on that. She also has a background in life insurance, mutual funds and Social Security and deposit insurance. She has authored two books and is considered an authority on the sub-prime crisis. She is currently writing a book about the financial crisis and its impact on the financial industry.

Professor McCoy began by discussing her background and the history of the Insurance Law Center. She was a law professor in Cleveland, Ohio when, about nine years ago, she was asked to be a visiting professor at UConn. Eventually, she was asked to join the law school faculty and the Insurance Law Center.

The Insurance Law Center formed about ten years ago after the law school obtained endowment monies to fund it. Professor McCoy is only the second director of the Center. The first director was Tom Baker, who is now teaching at UPenn Law School. The Center is staffed both by professors and adjuncts. According to Professor McCoy, the adjunct professors tend to teach the most sophisticated and specialized courses. The permanent staff includes a former insurance commissioner from Virginia, an economist, and a former general counsel of an insurance company, among others. The Center's Executive Director, Peter Kochenburger, was formerly in-house counsel at Travelers. The Center also has several adjunct professors from abroad, including an insurance law philosopher from France, and professors from Italy and China.

The Center has three main facets: 1) the degree program; 2) conferences and 3) research.

UConn offers the only LLM degree in insurance law in the country. The Center acts as a magnet for LLM students across the country and abroad and offers introductory level courses as well as a wide array of graduate level courses, including seven classes in the area of property and casualty insurance, four courses regarding life and health insurance, four courses regarding insurance regulation, three courses regarding securities and banking, as well as courses in reinsurance and philosophy of insurance. The LLM degree requires the completion of 24 credits or eight courses, which may be accomplished on a full-time basis in one year, or on a part-time basis at the student's own pace.

The Center encourages full-time students to participate in externships, and in that regard, Professor McCoy invited members of the ILS to consider offering externships to students. The externships take place in August and December or January. The number of hours per week is generally negotiated between the attorney and student, depending on the credit hours sought and the hours the student is available.

The Center also seeks to organize conferences regarding pressing issues in insurance law. Past conferences have included terrorism risks after 9/11, catastrophic risks after Hurricane Katrina, and remaking financial services regulation which was held in April, 2009. The next conference, scheduled for the fall, is "Consumer Finance Post-Apartheid: The South African Experience." In the spring, the Center is planning to hold a conference on the breakdown of risk management leading up to the financial crisis, and white collar criminal liability growing out of the financial crisis.

The Center also sponsors all sorts of research ranging from work in economics to sociology, which has resulted in the publication of numerous articles and books.

The Center also publishes the Insurance Law Journal, which is the only peer-reviewed journal in the country dedicated to insurance law. Professor McCoy welcomed members of the CBA ILS to submit articles or shorter essays to be considered for publication.

The Center also offers the insurance law collection which offers excellent resources for research. It is housed in the law school's library building.

Professor McCoy next discussed where the Center is heading. She stated that her own background and interests in moral hazard and risks to the entire financial system is shaping the Center's future, although she is also interested in continuing to build upon the Center's strong foundation in property and casualty insurance. In particular, in the areas of research, events and curriculum, Professor McCoy is looking to focus on three new areas, including: 1) the relationship between insurance and risk management; 2) how insurance regulation fits into the regulation of financial services across the board; and 3) pensions and retirement security as baby boomers begin to retire during a period of great deficits. She would like to see the Center expand course offerings into the areas of annuities, derivatives and other pension issues.

As for the Insurance Law Center's relationship with the CBA, Professor McCoy is keen on seeing the Center co-sponsor seminars or other events at least once a year, and she welcomes the chance to collaborate. She also is interested in having input from members to make the curriculum more useful to ensure that LLM graduates are more prepared. Along the same lines, she would like to explore opportunities for students including externships and permanent employment. She also noted that the Center has beautiful conference facilities that may be made available.

Attorney McCreery offered the use of the ILS listserve as a mechanism to publicize Insurance Law Center events, and Professor McCoy encouraged CBA members to attend any of the free and low-cost events that the Center sponsors at the law school.

Professor McCoy may be reached at patricia.mccoy@law.uconn.edu.

Upon Motion made by Michael McCormack, and seconded by Marilyn Fagelson, these Minutes were approved on October 27, 2009.

Edward P. McCreery, Chair