

JEFFREY M. POSNER

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SUMMARY OF QUALIFICATIONS

Mr. Posner has more than 34 years of experience in the insurance, claims, brokerage, and risk management areas. He specializes in providing insurance and risk management consulting services to policyholders, insurers, brokers and the legal profession. Mr. Posner has extensive expertise in the negotiation, development and implementation of highly sophisticated risk management programs, claims management, insurance coverage dispute resolution, insurance policy interpretation and captive insurance company management. Mr. Posner is qualified to testify as an expert on behalf of policyholders, insurers and brokers on a broad range of issues, including but not limited to, insurer and broker custom and practice, insurer claims handling custom and practice, broker standard of care, lost policy issues, and allocation of long tail claims to multiple policies.

LICENSES & PROFESSIONAL DESIGNATIONS

New York State Insurance Broker's License
Florida General Lines (Property and Casualty) Insurance Agent's License
California Fire and Casualty Broker-Agent's License
Florida Independent Adjuster's License
Associate in Risk Management (ARM) Designation

PROFESSIONAL EXPERIENCE

JM Posner, Inc., Sunrise, Florida

1999 to Present

Principal and Founder

- Purchase domestic and international insurance policies for large commercial risks. Manage risk management and claim handling programs on an outsourced basis including formulating and implementing insurance and self-insurance strategies on a national and international basis. Conduct insurance-related due diligence for acquisitions and divestitures.
- Develop and implement strategies to settle and resolve complex coverage litigation including conducting settlement negotiations and performing coverage analysis.
- Provide litigation support for complex coverage litigation in the areas of financial and insurance policy exhaustion analysis and allocation of claims to multiple policy years using state of the art computer models.
- Provide expert witness testimony on a broad range of issues involving disputes between policyholders and insurers including insurer and brokerage related issues, claims handling issues, bad faith and policy interpretation issues.
- Conduct reviews and audits of corporate insurance programs to meet the needs of policyholders both in terms of cost and quality of protection.

W. R. Grace & Co., Boca Raton, Florida

1982 to 1999

Assistant Vice President, Director of Corporate Risk Management (1988-1999)

- Managed worldwide risk management programs with annual costs exceeding \$50 million while continuously redesigning programs to reduce costs and improve overall operating efficiencies.
- Managed all aspects of insured and self-insured claims handling programs, which included negotiating and settling claims and negotiating and resolving claim's handling issues.
- Determined risks to be insured and self-insured and developed alternative risk financing solutions; negotiated and purchased domestic and international policies covering a broad range of exposures including general and products liability, workers' compensation, first party

Page Two

property, director's & officer's liability, medical malpractice, and employment practices liability; managed captive insurance company and served as Chairman of the Board.

- Directed all aspects of insurance-related coverage litigation including negotiating approximately \$1 billion of insurance settlements related to asbestos and environmental litigation; developed settlement and other resolution strategies; performed financial analysis for balance sheet and P&L purposes; implemented a computer allocation system to allocate costs utilizing different triggers and acted as company witness at depositions and trials.
- Managed all insurance and risk management aspects of acquisitions and divestitures including the design and implementation of insurance procedures agreements.

Assistant Director of Corporate Risk Management (1987 - 1988)

Risk Analyst (1986 - 1987)

Assistant Claims Manager (1982 - 1986)

Marsh & McLennan, Inc., New York, New York

1980 - 1982

Senior Accounts Representative (Licensed NYS Insurance Broker)

- Worked as senior claim broker for major Fortune 500 clients, which involved resolution of coverage disputes with insurers.
- Negotiated with insurance carriers to ensure adequate and proper reserve amounts.
- Designed, negotiated and implemented claim handling procedures.
- Conducted claim audits to ensure compliance with established procedures.

Reliance Insurance Co., New York, New York

1975 - 1980

Claims Supervisor and Suit Adjuster

- Supervised general liability, product liability, auto liability, employer's liability and commercial property cases from inception to conclusion. Reviewed policies in conjunction with claims and authorized and/or denied coverage. Authorized large settlements and supervised a staff of adjusters.
- Managed litigation unit and supervised cases on court docket including management of outside counsel and the negotiation and supervision of fees.
- Served as arbitrator to resolve inter-company disputes.

Liberty Mutual Insurance Co., Forest Hills, New York

1973 - 1975

Field Claims Representative and Suit Adjuster

- Investigated general liability, product liability and auto liability claims.
- Negotiated and settled litigated and non-litigated claims.
- Served as company's representative in Civil Court, Queens County.

EDUCATION

Fairleigh Dickinson University
Bachelor of Science Degree in Business Management (May 1973)

PUBLICATIONS

Resolving The Long Tail Claim, February 2000, Mealeys Conference Handouts
Duty To Defend: Getting What You Pay For, Co-Author, February 2003, Risk Management Magazine
Allocation and Reallocation of Claims Valuing the Insurance Asset, November 2004.