

BIOGRAPHY

RICHARD G. WATERMAN, CPCU, ARe -- President and Chief Executive Officer, Northwest Reinsurance, Inc., an international management consulting firm specializing in the fields of insurance and reinsurance.

Richard has been active in the insurance/reinsurance industry for over thirty-five years, holding positions with American Re-Insurance Company, Guarantee Insurance Company, Lincoln Insurance Company, and served as President of GRE-RE of America Corp. In addition, Richard served on the Board of Directors for GRE-RE of America Corp., Atlas Insurance Company of America, and Albany Insurance Company. Most recently, he served as the interim President, Chief Executive Officer and Board member of American Equity Insurance Company, a company that had been placed under an Order of Supervision by the Arizona Department of Insurance. His charter to provide decisive leadership culminated in abatement of the Supervision Order and the subsequent sale of the company to new owners.

Richard Waterman's career has been devoted principally to underwriting and management of insurance and reinsurance companies. He directed the treaty and facultative reinsurance assumed operations for several prominent companies and was responsible for all ceded reinsurance programs for both a standard and a surplus lines insurance company. He now uses his analytical skills working on special projects that demand expert industry knowledge pertaining to strategy formulation, organizational design and insurance/reinsurance due diligence risk evaluation. He has also served on more than 100 insurance/reinsurance panels of arbitration, including 45 in the capacity of umpire and 19 international proceedings. Additionally, he has mediated or facilitated numerous other industry disputes.

Mr. Waterman earned a Master of Arts degree in Management at Hamline University, St. Paul, Minnesota, a Bachelor of Arts degree in Organizational Management from Concordia College, St. Paul, Minnesota, and holds the Chartered Property Casualty Underwriter (CPCU) and Associate in Reinsurance (ARe) designations. Richard serves on the national governing committee of the Society of CPCU Reinsurance Section. He is on the National Roster of Arbitrators for the American Arbitration Association; is a member of the Association for Conflict Resolution (ACR) [formerly Society of Professionals in Dispute Resolution (SPIDR)]; is a certified arbitrator for AIDA Reinsurance & Insurance Arbitration Society (ARIAS), serves as chairman of its Ethics Committee; has formal mediation training; and is a qualified neutral under Rule 114 of the Minnesota State Court General Rules of Practice. In addition, Mr. Waterman is a frequent guest speaker and author of numerous articles on insurance and reinsurance topics.

SUPPLEMENT

Research, Writing or Publications

Richard G. Waterman, CPCU, ARe

“Reinsurance Arbitration: A Process in Transition,” *Reinsurance Law & Practice 2003 – New Legal & Business Developments in a Changing Global Environment*, Practising Law Institute, November 2003.

“Mediation to Resolve Reinsurance Disputes,” *Journal of Reinsurance*, Intermediaries & Reinsurance Underwriters Association, Summer 2000. Paper presented to American Bar Association, Tort and Insurance Practice Section, Chicago, IL, August 2001.

“Sue and Labor Millennium Bug,” *Reinsurance Section Encounter (RISE)*, CPCU Society, December 1999.

“Virtue of the Party Appointed Arbitrator,” *Mealey’s Litigation Report: Reinsurance*, November 1999.

“The ‘Experience Factor’ in Arbitration Decision Making,” *Mealey’s Litigation Report: Reinsurance*, March 1999.

“Catastrophe Modeling Simulations to Assess Risk”, *CPCU Journal*, Summer 1997 (An Introduction to Catastrophe Modeling Techniques).

“Are We ‘Splitting the Baby’ in Arbitration?”, *Mealey’s Litigation Report: Reinsurance*, May 1997.

“The Declaratory Judgment Expense Paradox,” *Reinsurance Section Encounter (RISE)*, CPCU Society, May 1996.

“Beware of Good Stories,” *Mealey’s Litigation Report: Reinsurance*, April 1996 (Heuristic Biases of Decisionmakers).

“Knowledge Biases of Experienced Arbitrators,” *Mealey’s Litigation Report: Reinsurance*, May 1995. Reprinted in CPCU Society *CLEWS Newsletter*, July 1996.

“Reinsurance” (Chapter 14), *Minnesota Insurance Law*, Hagglund, Weimer and Whitman, Common Law Publishing, Inc., 1995.

“To Rent: Licensed Insurance Company,” *ReActions*, February 1994 (Reinsurance Fronting Arrangements).

“Ethics Awareness in Reinsurance,” *Essays on Ethics: Volume II*, American Institute for Chartered Property Casualty Underwriters, January 1994.

“Making the Right Choice,” *Best’s Review*, Property/Casualty Insurance Edition, March 1993 (Reinsurance Arbitration).