CV Key Coleman, CPA, CFA, CPCU, ARe

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**Industry Specialization**

* Testifier on damages, with specialized knowledge in insurance and other industries.
* Background in the insurance and reinsurance industry, including work for an insurer prior to becoming a consultant.
* Knowledge base includes significant depth in underwriting, claims, reinsurance, accounting and investments.
* Other specialty areas include intellectual property, manufacturing and business breakups

**Experience**

Key has more than 30 years of experience providing business and financial analysis in the insurance and reinsurance industry, with a focus on forensics, disputes, damages and expert testimony. His clients have included insurance companies, reinsurers, insureds, agents, brokers, and attorneys.

Key works from the Greater Philadelphia area, but his practice is nationwide. Prior to coming to Philadelphia, Key spent the bulk of his career in Chicago where he held high level positions at Grant Thornton LLP and LECG/Smart in their disputes practice. Prior to that, he was a Partner at PricewaterhouseCoopers LLP, where for more than 11 years he specialized in providing analysis in connection with insurance and reinsurance disputes. Key began his insurance career in industry where he worked more than 8 years in underwriting and management.

Key performs expert analysis relating to insurance and reinsurance damages. In addition, he performs compliance inspections of insurers’ third-party service providers and other consulting services. His engagements have included the following:

**Insurer, Agency, Broker, Policyholder Disputes**

• Served as damages expert on behalf of the former Directors & Officers of an insolvent insurance company. Rebutted damages of over $1.2 billion put forth by the receiver. Testified at deposition.

• Served as damages expert in intellectual property matter on behalf of an insurer. Testified at deposition.

• Served as an expert on behalf of one insurer seeking subrogation from another insurer in a matter involving a general liability policy.

• Served as consulting expert on behalf of an insurer seeking damages in excess of $1 billion from a hedge fund.

• Served as expert on behalf of an insurer in a matter alleging damages from the termination of a group of agents.

• Served as an expert on behalf of a workers’ compensation insurer, assessing suspected unremitted premium by the policyholder, a Professional Employment Organization (PEO).

• Rebutted alleged damages brought by a terminated MGA. Testified at arbitration.

• Expert in matter between an insurer and MGA. Testified at deposition and arbitration.

• Expert in suit alleging theft of a MGA’s proprietary product by an insurer.

• Expert for a major on-line trading company in a dispute with an agency over internet sales

• Expert in "bad faith" case. Deposition testimony on punitive damages and their potential impact on the insurer’s solvency.

• Expert on behalf of an insurer in a dispute involving force placed automobile insurance

**Municipalities**

• Expert for a large US municipality. Calculated damages from actions of brokers who allegedly by-passed procurement rules to sell excessive risk management services.

• Expert analysis to assist the court in understanding the potential economic impact of removing statutory caps on tort liability for municipalities.

**Reinsurance Disputes**

• Expert in litigation between Accident & Health reinsurer and a reinsurance broker, where the reinsurer alleged damages of over $40 million. Testified at deposition. • Rebuttal expert in a matter involving reinsurance on policies covering subprime automobile loans. Testified at deposition.

• Expert in a workers’ compensation reinsurance matter involving contingent commission. Testified on both damages and the underwriting process at deposition.

• Subject Matter Expert (SME) on finite reinsurance in the financial audit of 3 large insurers for a Big Four accounting firm.

**Investigations and Inspections**

• Inspect records of MGAs, TPAs and program managers for contractual compliance.

• Managed team to investigate the theft of more than $200 million in insurance assets stolen from seven insurers. Traced assets to Swiss accounts to facilitate recovery.

• Investigated alleged self-dealing at a not-for-profit organization and its related-party MGA. Uncovered alleged fraudulent acts which resulted in dismissal of the CEO.

**Insolvency and Runoff**

• Consulted for a solvent runoff company, and other troubled companies including a mortgage insurer following the financial crisis. Analyzed potential costs of rehabilitation. Reported findings to department of insurance.

**Presentations and publications**

Key is a speaker, commentator and writer addressing critical issues facing the industry, having been quoted in numerous periodicals including: *Best’s Review, Business Insurance, Global Insurance Bulletin, Inside Mortgage Trends, National Underwriter, Reactions, Risk and Insurance* and *Risk Management Magazine.* In addition, he was interviewed by A. M. Best TV relating to the impact of climate change in the insurance industry. His articles have appeared in *AIRROC Matters, Business Insurance's Industry Focus, the ABA’s Coverage magazine, Captive Insurance Company Reports, Risk Management Magazine, Risk and Insurance, Insurance Digest* and *The Legal Intelligencer.*

**A few of Key’s publications and presentations include:**

• *Risk Management Magazine*, “Will Climate Change Impact Reinsurance Rates?,” April 1, 2019

• *The Legal Intelligencer*, “Climate Change and the Boardroom – Have Board Responsibilities Changed?,” March 27, 2019

• *The Legal Intelligencer*, “Climate Change for the Insurance Industry,” July 21, 2016

• International Association of Defense Counsel (IADC), Speaker at Insurance Bermuda Triangle Event, “Insurance and Reinsurance in a Low Carbon Economy: Is Climate Change the New Mass Tort?,” Hamilton, Bermuda, July 12, 2016

• “The Polar Vortex,” moderator for joint presentation with Reed Smith, Jan. 2014

• *Risk Management Magazine*, “The Effect of a Hardening Workers Compensation Market,” Key Coleman and Fred Kohm, November 1, 2013

• *AIRROC Matters*, “AIRROC’s Dispute Resolution Process (DRP),” Spring 2013

• Sidley Austin LLP, expert in Mock Trial, Chicago, IL, March 2012

• Drinker Biddle & Reath LLP, panelist for litigation training, Princeton, NJ, May 2011

• Brokers & Reinsurance Markets Association (BRMA), expert witness in Mock Arbitration, Princeton, NJ, April 2011

• Foley Insurance Economic Summit, “Troubled Insurance Companies in the New Economy” speaker, Chicago, IL, October 2010

• Society of Insurance Financial Management (SIFM), “Preparing for and Responding to a Market Conduct Exam,” presenter, New York, June 2010

• *Risk and Insurance*, “Taking Stock” (insurance rate trends), March 2010

• Pennsylvania Institute of Certified Public Accountants (PICPA), “Litigation Trends in Insurance and Reinsurance,” November 2009

• Mealey's Insurance Insolvency Conference, panelist, Scottsdale, AZ, April 2008

• *Business Insurance: Industry Focus*, “Perspective: A solution without a problem?,” May 2007

## Education

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MBA in Finance, Emory University

BA in Economics, University of the South

UCLA Extension – Graduate level accounting courses

E. W. Blanch Reinsurance Training Course (offered to employees and select client employees)

Lloyd's of London Brokers Course

## Certifications

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Certified Public Accountant (CPA) licensed in Pennsylvania

Chartered Financial Analyst (CFA) charterholder

Chartered Property & Casualty Underwriter (CPCU)

Associate in Reinsurance (ARe)

**Professional Affiliations**

• American Institute of Certified Public Accountants

• PICPA

• ARIAS – Member

• CFA Institute

• CFA Society of Chicago

• CPCU Society – Past President of North Alabama Chapter

**Community Involvement**

• USO of Illinois – Board Member and Audit Committee Member (2012-13)