



FREDERIC M. GARSSON

PARTNER

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SERVICES

Cybersecurity and Privacy

INDUSTRIES

Insurance
InsurTech

Fred Garsson is a seasoned insurance and reinsurance regulatory attorney who concentrates his practice on advising insurance industry clients on matters involving U.S. federal and state insurance laws (focusing on New York) and sophisticated national and international regulatory matters.

Fred has vast experience representing life, health, long-term care, and property/casualty insurers, reinsurers and insurance producers in corporate and regulatory matters, including holding company transactions compliance, reinsurance and assumption transactions, organizing and licensing of insurance companies, insurance producers, reinsurance intermediaries and independent insurance adjusters. He also has experience drafting and analyzing insurance policies, annuity contracts, reinsurance agreements and other complex contracts, including agency and brokerage agreements.

In addition, Fred has represented clients in connection with the regulatory aspects of sales and mergers and acquisitions of insurance and reinsurance companies. He has also represented clients before numerous state insurance agencies, and advises insurance industry clients with respect to corporate and insurance regulatory and compliance matters. Such matters include rebating, transacting an unauthorized insurance business, aiding unauthorized insurers, statutory accounting issues regarding obtaining financial statement credit for unauthorized ceded reinsurance, financial condition examinations, the permissibility of insurance company investments, policy cancellation and non-renewal requirements, stock redemptions, quasi-reorganizations, demutualizations, forming purchasing groups and captive insurers, piercing the corporate veil, declaring and paying policy and corporate dividends, Regulation XXX securitizations and life settlements securitizations. Fred also handles matters related to InsurTech, including advising insurance companies on regulatory and transactional issues involved in adopting new technologies.

In addition to his New Jersey and New York bar admissions, Fred is admitted to practice before the U.S. District Court for the District of New Jersey.

EXPERIENCE

- Coordinating multijurisdictional insurance and reinsurance research projects for major U.S. and non-U.S. insurers
- Advising U.S. insurers concerning the Terrorism Risk Insurance Program Reauthorization Act of 2015 and the nonadmitted insurer and reinsurance requirements of the Dodd-Frank Act
- Advising the U.S. claims and underwriting personnel of a global insurer concerning antitrust issues
- Representing individual insurance brokers in disciplinary matters before the Insurance Division of the New York Department of Financial Services
- Advising an offshore captive insurer in connection with its redomestication to the U.S. and its ongoing onshore insurance regulatory requirements
- Reviewing a major U.S. insurer's compliance program and training in-house attorneys concerning identifying compliance gaps
- Advising the governments of foreign countries concerning drafting and amending their insurance laws and regulations
- Advising a leading insurer and its non-insurer parent on insurance and reinsurance regulatory matters in connection with a private offering of insurance related securities and a subsequent initial public offering

MEMBERSHIPS AND AFFILIATIONS

President and Past Secretary, Insurance Law Committee, New York City Bar Association

2019 Board of Directors, Insurance Federation of New York, Inc.

Outside General Counsel, Society of Financial Examiners

Member, Federation of Regulatory Counsel

EDUCATION

J.D., Brooklyn Law School, 1993, *cum laude*

B.A., Rutgers University, 1987

BAR ADMISSION

New Jersey

New York

FIRM MANAGEMENT POSITIONS

Insurance, Co-Chair