

Larry Goanos

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Expert Qualifications: I have served as an expert witness in more than 140 state and federal cases and arbitrations throughout the U.S. since becoming an independent insurance consultant in 2010. I have written two books on insurance and more than 90 expert witness reports. I have been deposed as an expert more than 15 times and have testified in U.S. Federal Court and California State Court. My insurer clients have included Zurich, CNA, Allied World, The Hartford, AXA XL, Travelers, AIG, Progressive, Endurance, Starr, Everest, Scottsdale, Axis and other major carriers. I have also done expert and consulting work for many policyholders, including Verizon Communications, J.P. Morgan Chase, Pfizer, EMC, First Horizon, IMG, Wellmark Blue Cross/Blue Shield and LifeLock/Symantec. I have never been disqualified as an expert witness. References available.

Founder and CEO

Andros Risk Services, LLC

Highlands, NJ

November 2010 to Present

Founder of insurance consulting firm specializing in all aspects of professional lines insurance. Among services offered: review and analysis of insurance program coverage and structure; risk analysis; claims advocacy; claims and underwriting portfolio audits and analysis; training of underwriters, brokers and attorneys in various insurance products; drafting of policies and applications; assistance in conducting RFPs; performing reinsurance audits; and providing expert witness services.

President and Chief Underwriting Officer

APRI Group, Inc.

Red Bank, NJ

September 2015 to November 2016

Managed day-to-day functions of an insurance managing general agency (MGA) specializing in professional lines insurance. Products underwritten included Lawyers Professional Liability (LPL), Fidelity Bonds and Cyber Insurance. Had responsibility for all aspects of the business, including negotiating underwriting guidelines and coverage terms with carriers, drafting insurance policy language and managing relationships with brokers and carriers. APRI Group was a licensed Lloyd's coverholder and was authorized to do business in all 50 states.

Dean

The CLM Claims College – School of Professional Lines

New York, NY

July 2012 to September 2015

Served as Dean of an educational organization dedicated to teaching insurance professionals best practices in every aspect of insurance claims handling. Played major role in creating and refining curriculum that focused on, among other things, drafting optimal coverage letters, mapping resolution strategies, avoiding allegations of bad faith claims handling and negotiating settlements. Worked with senior Claims managers from leading insurance carriers to create the foremost claims educational organization in the insurance industry.

President and Chief Marketing Officer

Professional Indemnity Agency

(An underwriting subsidiary of HCC Insurance Holdings/Houston Casualty)

Mt. Kisco, NY

March 2007 to June 2009

Managed \$350 million gross written premium (GWP) subsidiary of HCC Insurance Holdings, Inc. Primary lines of business included Directors & Officers Liability Insurance, Employment Practices Liability Insurance, Fidelity Bonds, Kidnap & Ransom coverage and over 200 classes of Miscellaneous Professional Liability (MPL/E&O) Insurance. Responsible for all aspects of subsidiary, including underwriting, claims, human resources and other administrative/operational functions.

Managing Director

Marsh USA

New York, NY – June 2005 to March 2007

San Francisco, CA – November 1996 to November 1998

Financial Institutions National Practice Leader for Marsh's FINPRO (Financial and Professional) unit. Oversaw client relationships and coordinated new business initiatives with financial institution clients throughout the country. Served as a national resource on professional lines issues for all Marsh offices. Also worked with Marsh counterparts overseas on various international issues.

Senior Vice President

ACE USA

New York, NY

April 2002 to June 2005

Managed ACE USA's Professional Risk's Management Liability and Financial Institutions Professional Liability unit on a day-to-day basis. Insureds ranged from the largest Fortune 500 companies to smaller, privately-held organizations. Grew the group over three years from seven underwriters and \$14 million in GWP to

approximately 35 underwriters and over \$300 million in GWP. Was told at first annual review: "*We gave you the keys to a jalopy, and you took it out on the highway and turned it into a sports car.*" Also responsible for a number of other duties, including drafting policy language, negotiating policy terms and conditions, training underwriters and working with the Claims Department to help resolve complex claims.

**Executive Vice President
Chief Underwriting Officer
National Union Fire Insurance Company of Pittsburgh, Pa. (AIG)
Financial Institutions Group**

New York, NY – January 1994 to November 1996; November 1998 to April 2002

Number-two person in \$350 million-plus GWP Financial Institutions Group at National Union. Duties performed included overseeing all underwriting activities, managing broker and insured relationships, reviewing, drafting and approving policy and endorsement language, developing new products, training and managing approximately 70 underwriters nationwide, working with the Claims Department to help resolve complex claims, and speaking at industry conferences throughout the country. Awarded SICO status at AIG, a prestigious designation reserved for approximately 400 of the company's 80,000 employees at the time.

Practiced insurance law from 1989 to 1993 at law firms in New York (D'Amato & Lynch) and Boston (Parker, Coulter, Daley & White.) Coverage and litigation matters.

Education

Boston College Law School

Newton Centre, MA

Juris Doctor 1987, *Cum Laude*

Villanova University

Villanova, PA.

BA, Political Science, 1984; *Cum Laude*

Publications

Books

Author, D&O 101: Understanding Directors and Officers Liability Insurance – A Holistic Approach (Wells Media: San Diego 2014; 214 pages). The biggest-selling book in its publisher's history, **D&O 101** provides an in-depth view of Directors and Officers Liability Insurance in a textbook-like manner that is infused with real-world war stories from the author's many years in the insurance industry.

Warren Buffett said of **D&O 101**: *"You write prose with great skill and I imagine you do the same when you write D&O policies...Congratulations on another terrific book."*

Author, Claims Made & Reported: A Journey Through D&O, E&O and Other Professional Lines of Insurance (Soho Publishing: New York 2008; 376 pages). Translated into Japanese and released in Japan in hard-copy and e-book form in November 2011. **Claims Made & Reported** has sold over 3,000 copies and has generated more than \$85,000 in donations to five charities.

Warren Buffett said of **Claims Made and Reported**: *"I enjoyed it thoroughly. The section about 9/11 was particularly moving...I hope our insurance managers got copies as I know they would enjoy it as I did. It deserves accolades."*

Risk & Insurance Magazine, in a June 2009 review, said of **Claims Made & Reported**: *"In the final analysis, Goanos has written a book that will matter to the professional lines community. From the industry's struggle to survive in the early days, to the launch of new products to fill the needs of evolving industries, to the lives lost nearly a decade ago on that ghastly September morning, Goanos has done his part to shed more light on the hundreds of people involved with professional lines insurance, who they are and what they do."*

Other

Author of numerous articles published in a variety of insurance industry periodicals.

Speaker and moderator on various panels nationwide at events sponsored by groups such as the Risk and Insurance Management Society (RIMS), the Professional Liability Underwriting Society (PLUS), the American Bankers Association (ABA), the Defense Research Institute (DRI), the CPCU Society, The Claims and Litigation Management Alliance (CLM) and the California State Bar Association.

Formerly a licensed insurance broker, originally in New York and California and then in all 50 U.S. states. Was licensed to practice law in New York, New Jersey and Massachusetts before retiring from active practice to pursue insurance career.