

Insurance Coverage and Recovery Practice Group

Trusted Adviser to Corporate Policyholders



In the complex arena of insurance coverage and recovery, corporate clients need experienced lawyers with successful track records. King & Spalding represents policyholders only, eliminating conflicts of interest that plague other firms, and ensuring more effective representation of corporate clients' interests. In the past 15 years, the firm has recovered more than \$3 billion for policyholder clients in pre-litigation settlements, trials, and arbitrations in the United States as well as in the London Market and Bermuda.

While King & Spalding's Insurance Coverage and Recovery Practice Group routinely represents policyholders in "bet the company" coverage litigation, the firm also provides policyholders with the full range of insurance advisory services designed to position clients favorably for future coverage disputes or to circumvent such disputes altogether, including:

- **Negotiating** best-in-class terms and conditions with U.S. and international insurers for **clients' insurance programs**, including fronting, captive, and self-insured coverages.
- Assisting policyholders and their brokers with all phases of **insurance claims analysis**, claims submission, claims adjustment, and pre-litigation settlement negotiations.
- Assisting policyholder clients in allocating insurance assets in **corporate mergers and acquisitions**, particularly where one or both of the parties have significant potential liabilities arising from asbestos, environmental, lead paint, or other long-tail exposure claims, as well as in related representations and warranties insurance policies.

Depth of Experience

Clients turn to King & Spalding for a wide variety of complex insurance claims, including first- and third-party claims, and matters involving captives and self-insurance. The firm's Insurance Coverage and Recovery Practice Group has market-leading expertise in all lines of traditional insurance coverage, including:

- Property damage, business interruption, cyber liability, directors and officers liability, fiduciary and professional liability, general liability, environmental and pollution, mass tort, advertising injury, and intellectual property.

King & Spalding also has litigated claims involving specialty and manuscripted lines of coverage, including:

- Brand protection, credit, secured creditor impaired property, e-commerce, political risk, employment practices liability, errors and omissions, fidelity and crime, aviation, and product contamination and recall.

King & Spalding has recovered billions of dollars for policyholders as a result of property damage and business interruption losses from fires, hurricanes and other catastrophic events.



National Recognition

- One of only 51 law firms (which represents less than 8 percent of the 650 law firms serving the Fortune 1000) selected to BTI Consulting's "Client Service A-Team" for 13 consecutive years.
- Recognized by *IFLR1000* as one of the world's leading law firms advising on financial and corporate matters, earning three rankings in 2014.
- Ranked among the "most decorated law firms" in *The American Lawyer's* Litigation Power Rankings, a list of firms that have fared the best since the inception of the publication's "Litigation Department of the Year" competition.

Representative Clients and Matters

The Insurance Coverage and Recovery Practice Group represents policyholders across all major industry sectors, including life sciences, energy, manufacturing, retail, and financial services.

Pharmaceutical & Healthcare

- Represented a **Fortune 50 multinational medical device manufacturer** in dealings with U.S. and European general liability insurers to obtain coverage for losses arising from a major unfair advertising/unfair competition lawsuit filed in New Jersey federal court by our client's main competitor.
- Representing **SavaSeniorCare, LLC** in a federal court D&O insurance recovery lawsuit for losses in excess of \$20 million from a resolved underlying lawsuit. Recently represented **Sava** in a recovery lawsuit for property damage, business interruption, and other losses in excess of \$68 million resulting from the 2008 Gulf Coast hurricanes.
- Represented a **major healthcare services provider** in the adjustment and mediation of a large property loss and business interruption claim arising out of the shutdown and eventual closure of a pharmaceutical repackaging facility due to FDA compliance-related issues.

Energy

- Represented **the owners of an 898-megawatt coal-fired power plant** in connection with claims under a construction all risk/delay in start-up policy for losses resulting from severe damage to a boiler during construction of the plant.
- Represented a **multinational electric utility company** on insurance coverage matters arising from an explosion at a power plant in Monterrey, Mexico.
- Represented **an investor in the development and construction of a thermal power plant in Colombia** in an arbitration involving coverage under a political risk insurance policy.

Financial Services

- Representing **SunTrust Banks, Inc.** in a lawsuit seeking in excess of \$400 million under E&O professional liability policies for losses from alleged wrongful acts relating to residential mortgage originations, securitizations, and foreclosure practices.
- Representing **First Horizon National Corporation** in matters past and present involving bankers E&O liability and D&O coverages, including the recent successful conclusion of an insurance recovery lawsuit relating to the settlement of an underlying bankruptcy trustee suit involving alleged wrongful acts in the sale of over \$100 million in structured finance products.
- Represented **Bank of America, N.A.**, in coverage litigation in federal court arising out of the WorldCom and Enron class action settlements.
- Represented a **large investment bank** in achieving favorable settlement of more than \$32 million in claims involving a secured creditor impaired property policy.

Other Industries

- Representing **The Coca-Cola Company** in numerous successful insurance recovery matters past and present, including litigation in federal court against a consortium of European insurers seeking coverage for more than \$100 million paid in the settlement of a race discrimination class action.
- Represented **Delta Airlines, Inc.** in connection with insurance coverage issues, including losses from the 2011 Japan earthquake and tsunami, as well as issues relating to a historical workers compensation program.
- Representing policyholders in various industries regarding past and present data privacy and security insurance policy negotiations and claims.
- Representing **InterContinental Hotels Group** in a federal court declaratory judgment action seeking general liability coverage for potential losses from an underlying purported class action involving privacy claims.

Contacts

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