

***The Rutgers Center for Risk and Responsibility
is pleased to present:***

Fragmented Risk: Understanding How and Why Insurers Fragment Risk

March 1, 2013

8:30 a.m. – 3:00 p.m.

Rutgers School of Law - Camden

217 North 5th Street, Camden, NJ

This conference on Fragmented Risk will engage academics, industry professionals, lawyers, and regulators in discussion of fragmenting risk in property insurance, commercial general liability policies, business interruption insurance and other areas. Fundamental to an understanding of the legal, economic and practical parts of general liability is an understanding of how and why insurers fragment risk. This topic raises important issues for consumers, insurance companies, courts, regulators, and society at large.

Insurance policies embody a tension between bundling related risks and fragmenting risk through exclusions, narrow definitions, and other limitations. Policyholders benefit from bundling risk because coverage is easier to purchase and more predictable, because there are fewer gaps in coverage and those gaps that remain are more easily understood. Fragmenting risk allows insurers to exclude coverage for correlated risks where potential losses are high (such as flood damage under homeowners' insurance), to reduce premium costs to respond to market conditions, and to limit potential liability for new and unanticipated risks. But fragmenting risk causes many losses to be uninsured, as is evident following natural disasters such as Superstorm Sandy.

Faculty: **Michelle Boardman**, George Mason University School of Law; **Mike Childress**, Childress Duffy, Ltd.; **Thomas Considine**, MagnaCare; **James Davey**, Cardiff University School of Law; **Jay Feinman**, Distinguished Professor, Rutgers School of Law-Camden, **Chris French**, Villanova University School of Law; **Don Hornstein**, University of North Carolina School of Law; **Peter Kochenburger**, University of Connecticut School of Law; **Adam Scales**, Associate Dean for Academic Affairs and Professor of Law, Rutgers School of Law-Camden, **Daniel Schwarcz**, University of Minnesota School of Law; **Jeff Stempel**, University of Nevada, Las Vegas, Boyd School of Law; **Rick Swedloff**, Assistant Professor of Law, Rutgers School of Law – Camden, **Dr. Steven Weisbart**, Insurance Information Institute; **Harold Weston**, Georgia State University, Robinson College of Business

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4.0 credit hours PA

**Registration Fee: \$100 if seeking CLE
\$50 if not seeking CLE**

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