

TY R. SAGALOW

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SUMMARY

President, Innovation Insurance Group, LLC, a premier consulting firm to the insurance industry specializing in expert witness services focused in management and professional liability, and product development. (www.innovationinsurancegroup.com). Former senior executive for large global insurance companies with proven track record of management success. Expertise in new product development, management/professional liability products, cyber-risk and reputational risk products. Customer Focused, Results-oriented, entrepreneurial, visionary, inventive.

KEY POSITIONS

- President of insurance consulting firm specializing in new product development and expert witness services.
- Former Chief Innovation Officer of AIG, Zurich North America and Tower Group.
- Former Chief Underwriting Officer for National Union (world's largest D&O/E&O underwriter)
- Former General Counsel for National Union (world's largest D&O/E&O underwriter)
- Former Chief Operating Officer for AIG eBusiness Risk Solutions (largest US based cyber-risk insurance company)
- Licensed P&C Insurance Broker

KEY ACHIEVEMENTS

- Over 30 successful client engagements in its first 30 months (Innovation Insurance Group, LLC) including major insurance companies, insurance brokers, law firms (representing both carrier and policyholder) and entrepreneurs.
- Exclusive “*Ask the Expert*” senior advisor for Advisen (D&O, E&O and Cyber)
- Host of “*Innovations in Insurance with Ty Sagalow*”, “*What's New in Insurance*” - World Risk and Insurance News
- No 1 “New Product Innovator of the Year “ for 2011 for first time in company 180 year history (Zurich)
- Produced \$1.5B+ GWP from products enhanced from 2009 to 2011; (Zurich)
- Improved development to launch cycle time by 33% (Zurich)
- Chief designer of cyber-insurance, a \$1B industry premium business in 2012 (AIG)
- Chief designer of reputational risk insurance for Zurich and AIG
- Chief designer of Y2k Insurance (AIG)
- Chief designer of Coverage C (Entity Coverage) in Directors and Officers liability insurance (AIG)
- Authored several published works
- Frequent Speaker before industry forums, FOX; testified before Congress and Chaired Congressional committees

PROFESSIONAL EXPERIENCE

Innovation Insurance Group, LLC *Principal (3/12 to Present) (4/11-8/11)*

Founded first known consulting company designed to provide broad array of product development services to the insurance industry. In 2013, firm created a second major practice group providing expert witness services specialized in management and professional liability (including cyber. Services include product development, expert witness services, insurance brokerage (specializing in Bitcoin industry), specialty insurance underwriting, draft and legal services and public. For a list of clients and partners, go to www.innovationinsurancegroup.com/clientsandpartners.html. For testimonials, go to <http://www.innovationinsurancegroup.com/testimonials.html>.

Tower Group, *Chief Innovation Officer (8/11 - 3/12)*

Responsible for shepherding #40 P&C company to its next evolution of organic growth thru the development of new products.

Zurich North America, *Chief Innovation Officer (1/09 - 4/11)*

Responsible for department charged with creating or enhancing products and launching them into marketplace for U.S.

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- \$1.5B in premium generated from products created new or enhanced from January 2009 (over \$250M in new business)
- Launched 66 products in 2010 presenting 22.7% of all current products generating 17% of all GWP in Dec 2010
- Launched 12 “national Sales campaigns” in various industry verticals with minimum annual GWP of \$50M each.

AIG, President, Product Development - Worldwide (2004-2009)

Responsible for department charged with creating new products for all member companies of AIG in General Insurance

- Launched new insurance product every 15 days. Both foreign and US product launches.
- Profit Center average time to market cut by more than 50% to 7.2 months from idea inception to product launch.
- Called “a unit without peer in the insurance industry”
- Chair of AIG IP Task force headed up 70+ person group discovering and evaluating AIG intellectual property

AIG, Chief Operating Officer, AIG e-Business Risk Solutions (2000-2003)

Found and created cyber-risk insurance, a new market niche producing \$20M (Y1) climbing to \$100M (Y4)

AIG, Chief Underwriting Officer and General Counsel, National Union (1988-1994) (1994-1999)

Responsible for all major underwriting decisions for largest management liability insurance carrier producing approximately \$4 billion in sales annually. Responsible for managing in-house attorneys.

AIG, Staff Counsel (1983-1988) Responsible for cases under portfolio as staff litigation counsel.

PUBLIC POLICY EXPERIENCE

Public Policy Advocacy (2000 -Present) Experienced in public policy, lobbying and legislative process in cyber-risk security.

EDUCATION

New York University Law School, New York, NY (L.L.M, 1987)
Georgetown University Law Center, Washington, DC (J.D. *cum laude*, 1983)
Long Island University, Brookville, NY (B.A. *summa cum laude*, 1980)

BAR and LICENSES

New York Bar (1983)
U.S. Supreme Court Bar (2003)
P&C Insurance Broker (multiple states)

BOARDS AND CHAIRS

Chairman, Internet Security Alliance (2007-2011); Board Member, Financial Services Information, Sharing and Analysis Center (FS/ISAC) (2004-2009); Chaired various congressional committee and private sector task forces

SELECTIVE MAJOR PUBLICATIONS

Directors and Officers Liability and Insurance Handbook, National Association of Corporate Directors, 1999;
Director and Officer Liability: Indemnification and Insurance (with Josiah Hatch and John Olson), Clark Boardman Callaghan, 1990, 1994; *@ Risk*, The definitive guide to legal issues of insurance and reinsurance of internet, e-commerce, cyber

APPEARANCES

Have appeared on FOX, CNBC, Bloomberg Radio, World Business Review and National Press Club. Have appeared at the White House, Departments of Treasury, Defense, Homeland Security, and Congress in addition to regular industry forums.

ADDITIONAL INFORMATION

www.innovationinsurancegroup.com/principal.html; www.linkedin.com/in/tysagalow