



Stephen W. Schwab

Partner

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Stephen Schwab concentrates his practice in international trade, with a focus on insurance and reinsurance regulation and compliance, transactions, dispute resolution and receiverships.

Stephen represents, serves and advises boards and senior management of domestic and multinational stock, mutual and captive re/insurance firms, intermediaries, trade organizations, regulators, receivers and receivership creditors in high profile disputes, innovative transactions, (including M&A and legacy transfers), troublesome regulatory matters, strategic planning, reorganizations and restructuring (including run-off), receivership proceedings and in-house training.

Stephen's experience includes the negotiation and documentation of, and resolution of disputes arising from, of commercial relationships throughout the world.

- International Trade, Regulatory and Government Affairs
- Litigation, Arbitration and Investigations
- Corporate
- Insurance and Reinsurance Disputes

- Insurance

Admissions

- Illinois
- New York
- Pennsylvania
- District of Columbia

Recognitions

Chambers USA has repeatedly recognized Stephen as one of America's leading insurance and reinsurance lawyers, and has ranked him within the first tier in Illinois in Insurance: Transactional and Regulatory. "Clients appreciate the breadth of his practice," and have stated that Stephen "is very well respected in the industry and we really like that we can go to him for any kind of work." Similarly, he receives "glowing market praise." Peers have described him as "a world-renowned reinsurance arbitrator," while sources have described him as "one of the best people around," as well as "very attentive to the client's needs and good on strategy." The directory said Stephen

is "highly regarded as both 'a star reinsurance lawyer' and a strong transactional and regulatory presence. This broad practice makes him a leading player for insurance work across the board, both nationally and internationally." He has impressed clients with his "ability to develop strategic relationships, and easy-to-work-with, positive attitude." *The Legal 500 United States*, another well-respected legal directory, has recommended Stephen for his Insurance work, and has noted he is "creative, responsive and a true professional." Stephen is noted as "exceptional" and an attorney who provides "a much more complete, timely and comprehensive solution to legal and regulatory compliance matters than competitors.

Martindale Hubbell has repeatedly recognized Stephen with its "Highest Possible Ratings in both Legal Ability & Ethical Standards," an honor based on confidential opinions of members of the bar and the judiciary.

In 2015 and 2010, Stephen received the ILO Client Choice Award in the insurance and reinsurance division. He has been listed in *Best of the Best USA* as one of the top 25 insurance practitioners in the US (2007 – 2009), and *Lawdragon* named him among the 500 Leading Lawyers in America. He has also been listed in *Best Lawyers in America* every year since 2006, including in the publication's 2001 Expert Guides in the Insurance and Reinsurance category.

Stephen's additional recognitions include being listed in *The International Who's Who of Business Lawyers* for his Insurance and Reinsurance practice every year since 2003; in *Euromoney's Guide to the World's Leading Insurance & Reinsurance Lawyers* every year since 2000; as an Illinois Super Lawyer every year since 2005; in *The Leading Lawyers Network* in the commercial litigators category every year since 2005; and in *Who's Who Legal: Thought Leaders – Insurance* in 2019.

Education

- Harvard Leadership Program 2008
- A.Re., Insurance School of Chicago 1995
- J.D., Dickinson School of Law of the Pennsylvania State University 1982
 - Member, Order of Barristers
 - Member, Labor Law Moot Court Team
 - Chairman, Trial Moot Court Board (1981 – 1982)
- B.A., Northwestern University 1979
 - Phi Eta Sigma

Courts

- Supreme Court of the United States
- United States Court of Appeals for the Seventh Circuit
- United States Court of Appeals for the Ninth Circuit
- United States Court of Claims
- United States District Court for the Northern District of Illinois (including the Trial Bar)
- United States Tax Court
- Supreme Court of Illinois
- Supreme Court of Pennsylvania
- District of Columbia Court of Appeals
- New York Court of Appeals
- United States District Court for the Eastern District of Michigan

Memberships

- Observer on behalf of the International Bar Association to the Uniform Law Commission, Drafting Committee on the Uniform International Choice of Court Agreements Act (2009 – present)
- International Bar Association delegate to the Hague Conference on Private International Law, Special Commission on Jurisdiction, Recognition and Enforcement of Foreign Judgments in Civil and Commercial Matters (2004 – present)
- International Bar Association

- American Bar Association, Chair, Excess Surplus Lines and Reinsurance Committee (2006 – 2007), Tort Trial and Insurance Practice Section
- International Association of Insurance Receivers
- Federation of Regulatory Counsel

Civic and Charitable

- Member, Executive Committee of the Museum of the American Revolution (2019 – present)
- Member, Penn State Law Development Council (2018 – present)
- Board member, PoweredbyAction (2017 – present)
- Board member, Museum of the American Revolution (2016 - present)
- Board member, Chicagoland Chamber of Commerce (2015 – present)
- Member of Boy Scouts of America, Central Region Board and President of Area 8 and Pathway to Adventure Council (2016 - present); Northeast Illinois Council: Board Member, VP Legal (2011 – 2015)
- Board member, Chicago Committee on Minorities in Large Law Firms (2015 – present)
- President, Congregation Council, The Evangelical Lutheran Church of the Ascension, Northfield, Illinois: (2009 – 2011)

INSIGHTS

Stephen has published numerous book chapters and articles, and has chaired or spoken at many conferences and seminars.

Publications

Illinois courts' response to the COVID-19 pandemic

2 April 2020

The Illinois courts respond to the pandemic.

- "Divided We Stand," FORC Journal, Vol. 32 Edition 2 (Summer 2021)
- Illinois enacts business division law, DLA Piper (28 Nov 2018)
- "Part VII Legacy Transfers: 'Part 2'," Tort Trial & Insurance Practice, Surplus Lines and Reinsurance Committee Newsletter (Fall 2018)
- "Insurance Sector Trends: Forecast for 2018 and 2017 Year End Review," Insurance Update, February 5, 2018
- Contributor, "Year End Review and Forecast for 2018," DLA Piper (2018)
- Contributor, "Year End Review and Forecast for 2017," DLA Piper (2017)
- Contributor, "Year End Review and Forecast for 2016," DLA Piper (2016)
- Contributor, "Year End Review and Forecast for 2015," DLA Piper (2015)
- Contributor, "Year End Review and Forecast for 2014," DLA Piper (2014)
- Co-Author, "US Discovery Reaching Across Borders: Learning the Issues on the Fly", DRI's For the Defense (July 2012), DRI's The Voice (May 2012)
- "Setoffs in Insurance Receiverships: Two Decades of Change", 18 J. of Reins. 81 (2011)
- Co-Author, "Highlands Insurance Company, In Receivership", AIRROC Matters (Insolvency Special Edition) (Summer 2011)
- "Service of Process, Annotations to Surplus Lines Statutes, Fifth Ed". (American Bar Association, 2010)
- "The Credit Crisis and Its Effect on Insurance Companies: An Overview" (Lockton, Inc. Circular, October 2008)

- "Berrable Alternatives for Reinsurance Arbitration Part Three: International Dimensions", ABA Excess, Surplus Lines and Reinsurance Committee Newsletter (Winter 2007)
- "Caught Between Rocks and Hard Places: The Plight of Reinsurance Intermediaries Under US and English Law", 16 Mich. J. Int'l L. 485 (1995), reprinted in 8 Nat'l Ins. L.Rev. 79 (1996)
- Editor and Contributing Author, "Data Processing, Investigation and Asset Recovery, Claims, and Special Receiverships Chapters", National Association of Insurance Commissioners *RECEIVER'S HANDBOOK FOR INSURANCE COMPANY INSOLVENCIES* (1st and 2d eds. and Supp.)
- "Cross-Border Insurance Insolvency: The Search for a Forum Concursus", 12 U. Pa. J. Int. Bus. Law 303 (1991), reprinted in Ins. Law & Practice (2 parts) (1992)
- "Onset of an Offset Revolution: The Application of Set-Offs in Insurance Insolvencies", 95 Dick. L. Rev. 448 (1991), 8 J. Ins. Reg. 446 (1990), reprinted in 5 Nat'l Ins. L. Rev. 813 (1992) and VI INSURANCE LAW ANTHOLOGY 107 (1992)
- "Amreco: A Step Towards International Rehabilitations", 7 J. Ins. Reg. 388 (1989)

Events

- Speaker, "Multinational Insurance Programs and Privacy," Continuing Legal Education Seminar (June 2019)
- Speaker, "Regulatory Restructuring Issues in Reinsurance Arbitration: A Break-out Session," ARIAS U.S. 2019 Spring Conference (May 2019)
- Moderator, "Business Transfers and Divisions, Here and Abroad," IAIR's 2019 Insurance Resolution Workshop (February 2019)
- Speaker, "Handling Unliquidated Assets at Closing: A View from Another Angle," IAIR Technical Development Series VI: The End of the Road: Issues in Closing Receiverships (October 2018)
- Speaker, "A Tail of Too Pities – Lessons from Penn Treat," IAIR Insurance Resolution Workshop (February 2017)
- Moderator, "Wave of the Future for the Compliance Professionals: Managing Compliance Risk Through Metrics Reporting, Data, Predictive Analytics and How Does It All Inform Legal and Operational Risk," ACI's 12th National Forum on Insurance Regulation (July 2016)
- Speaker, "Contract Structuring for Alternate Capital," RAA's Re Contracts: The Art of Designing Reinsurance Contracts and Programs (July 2016)
- Speaker, "Industry Response to Heightened Regulatory Scrutiny of Insurance Companies' Cybersecurity Preparedness," ACI's 11th National Forum on Insurance Regulation, (February 2016)
- Speaker, "Dispute Resolution Clauses—Arbitration, Mediation and Litigation," RAA's Re Contracts: The Art of Designing Reinsurance Contracts and Programs (July 2015)
- Co-Presenter, "Industry Response to OFAC Compliance for the Reinsurance Industry," American Conference Institute's National Forum on Reinsurance Regulation (July 2014)
- Co-Presenter, "The "Effectiveness" of Transfers Part VII and Part VII "In Reverse"," AIRROC Networking/Commutation Day and Membership Meeting (July 2014)
- Co-Panelist, "Towards A Common Global Capital Standard For Re/Insurers: Latest Steps," American Conference Institute's 8th Insurance Regulation (February 2014)
- Co-Presenter, "Legal Advice, Cross Border and Other Multinational Insurance Issues" (February 2014)