

Session Title:

Subrogation Arising From the 9/11 Terrorist Attack:
Million Dollar Lessons from a Billion Dollar Case



Day/Time:

Tuesday, March 6th, 9:00 a.m. – 10:00 a.m.

Location:

Royal Ballroom

Session Description:

Welcome to the 30th Anniversary of the Combined Claims Conference. The opening general session will educate the adjuster concerning the multi-billion dollar subrogation action brought against aviation security companies alleged to be responsible for the 9/11 terrorist attack that was recently resolved with a total settlement of \$1.2 billion, reportedly the largest subrogation recovery ever obtained by the insurance industry. The complexity and historic significance of the litigation presented numerous legal and practical issues which had to be overcome in order to achieve the successful result. The resolution of these issues provide valuable lessons applicable to all subrogation matters.

Speaker:

Steven J. Badger, Senior Partner, Zelle LLP.

Steve represents the commercial property insurance industry in emerging and significant risk exposures, both as a plaintiff in large loss catastrophe subrogation matters and as a defendant in coverage matters involving weather related litigation.

Currently, Steve's practice is devoted entirely to leading the insurance industry response to the emerging hail risk. His practice focuses solely on addressing the issues arising in hail damage claims and resulting litigation. In addition to representing his clients in litigated disputes, Steve spends considerable time working with the insurance industry and other interested stakeholders in finding solutions to the abuses and outright fraud prevalent in these matters. This includes development of policy form changes and legislative solutions to address common issues, as well as the identification and pursuit of actions against fraudulent actors involved in these matters.



Prior to his hail work, Steve devoted a decade of his career to leading the \$5 billion subrogation action arising from the 9/11 Terrorist Attack. As a lead lawyer on the Plaintiffs' Executive Committee, Steve was involved in directing all aspects of the action on behalf of the entire group of property damage plaintiffs. The litigation was settled for \$1.2 billion, reportedly the largest subrogation recovery ever obtained by the insurance industry.