

ELAINE A. CAPRIO
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PROFILE

An experienced corporate executive and lawyer whose strengths include leading people, reforming underperforming departments, purchasing efficient re-insurance programs, establishing systems to effectively manage claims, litigation and enterprise-wide spend, and forging resolutions to U.S. and international business disputes. Skilled negotiator and influencer with an in-depth knowledge of the operational and legal aspects of corporations, especially re-insurance companies. Speaker and advocate for gender balanced leadership and advancing women in the C-suite and onto corporate boards.

Core Competencies

- Claims and Litigation Management
- Re-Insurance Placements & Contracts
- Procurement Transformation
- Risk Management
- Dispute Resolution
- Operational Restructuring

EXPERIENCE

CAPRIO CONSULTING & COACHING LLC, Boston, MA November 2014-Present
Founder and President

Providing insurance and reinsurance services, legal services, operational advising and alternative dispute resolution services.

- Operational consultant for start-up and liquidating reinsurers. Evaluate risk and negotiate terms and conditions for numerous follow form and manuscript reinsurance contracts; value proofs of claim and recover ceded reinsurance.
- Served or serving as party appointed, umpire and neutral party arbitrator for 59 matters involving insurance, managing general underwriter, captive insurance, reinsurance and retrocession coverage as well as contract and consumer issues, and as a mediator for 21 matters with 80% success rate.

LIBERTY MUTUAL INSURANCE (LMI), Boston, MA 1989-2014
Vice President and Manager of Corporate Procurement (2012-2014)

Transformed a decentralized procurement, sourcing and supplier management operation for LMI.

- Managed department of 30+ employees and operating budget between \$2.5 to \$3 million.
- Evaluated and selected technology tools for use with both suppliers and LMI purchasers to manage data, compliance and risk while creating efficiencies and generating savings opportunities.

- Restructured department to better support business units, adding finance, project management, and operational, lean and legal expertise.
- Acquired a “seat at the table” with stakeholders to actively co-manage strategic sourcing and supplier relationships, comprising \$2 billion in annual spend.
- Achieved over 200% increase in procurement savings year over year.

Vice President and Manager of Ceded Reinsurance (2007-2012)

Revolutionized unit by coordinating group-wide risk management strategies, standardizing contract wording, developing an internal reinsurance program throughout LMI, and leveraging LMI’s purchasing power. Mitigated credit risk; established risk tolerance and purchased over \$1.5 billion of business unit and corporate reinsurance protection, including treaties and catastrophe bonds. Managed group-wide reinsurance standards for reinsurer selection and concentration, collateral, reinsurance contract administration, and intermediary performance.

- Managed department of 10+ to 25 employees and operating budget up to \$2 million.
- Saved \$100 million on reinsurance programs.
- Developed and drove purchase of innovative, cost effective, manuscript property, casualty and workers’ compensation traditional reinsurance contracts and alternative reinsurance, including catastrophe bonds, collateralized reinsurance and swaps.
- Instituted global broker management strategies, including service agreements, commission sharing agreements and annual broker evaluations.
- Managed quarterly Reinsurance Credit Committee meetings with executive management and continuously enhanced reinsurance security standards.
- Created a \$500 million internal reinsurance mechanism and efficiently managed assumed portfolio.
- Negotiated over \$100 million in voluntary collateral agreements with authorized reinsurers.

Senior Corporate Counsel - SBU Legal Services Group, Commercial Markets (2004-2007)

Selected to pioneer new reinsurance counsel position. Strategically advised LMI departments worldwide on ceded or assumed facultative, treaty and retrocessional reinsurance purchasing, underwriting, mergers & acquisitions, accounting and coverage matters. Handled reinsurance arbitrations, analyzed coverage issues, drafted and negotiated reinsurance-related contracts. Advised on insolvencies and schemes of arrangement.

- Negotiated reinsurance and trust agreements providing collateralization for \$2 billion in recoverables, and commutations with a value of over \$300 million.
- Leveraged relationships and achieved 100% of disputed reinsurance collections valued at \$4 million.
- Developed proactive strategies for collections by targeting accounts vulnerable to Schedule F penalties and identifying offset opportunities.
- Authored and implemented state of the art templates for trust agreements, intermediary agreements, managing general agent agreements, and intercompany reinsurance agreements.

Counsel, Environmental and Complex & Emerging Risks Departments (1989-2004)

Managed multimillion-dollar products and non-products pollution, toxic tort, silica and asbestos disputes and bad faith claims; assessed litigation risk, priced exposure, developed and

implemented appropriate case strategy. Drafted discovery, pleadings, dispositive motions, settlement agreements and appellate briefs; defended employee depositions; assisted with trials and mediations; actively negotiated favorable settlements totaling more than \$400 million. Developed and implemented claims handling and underwriting training. Assisted underwriting with assessment of prospects and renewals; drafted general liability policy language.

EDUCATION AND CERTIFICATIONS

Panelist – American Arbitration Association National Roster of Arbitrators, 2017-Present
Panelist – American Arbitration Association National Roster of Mediators, 2019-Present
AIDA Reinsurance and Insurance Arbitration Society (ARIAS-US) Certified Arbitrator and Qualified Mediator, 2015-Present
Mediator Training, Pepperdine University School of Law, Malibu, California, 2014
Juris Doctor, Cum Laude, Suffolk University Law School, Boston, Massachusetts, 1989
BA, Humanities, Magna Cum Laude, Providence College, Providence, Rhode Island, 1986

BAR AND COURT ADMISSIONS

Commonwealth of Massachusetts, 1989; United States District Court for the District of Massachusetts, 1990; United States Circuit Court of Appeals, for the First Circuit, 1990

CORPORATE SERVICE AND HONORS

Board Member: **Massachusetts Insurance & Reinsurance Bar Association** (2016 to present); **Girl Scouts of Eastern Massachusetts** (2017 to January 2018); Bottom Line, MA (2013 to July 2016) / Chair, Strategy & Finance Committee; **ARIAS-U.S.** (2005 to December 2012) / Board Chair (2011 to December 2012);
Member: Advisory Board: **Business Insurance Women to Watch** (2015 to 2018);
Member: Taskforce: **2009 Procedures: Resolution of Insurance & Reinsurance Disputes**
Pro Bono Work: **MWI Mediation Program** (2018 to 2020);
Honored as a **Business Insurance “Woman to Watch”** in 2007 and an **Intelligent Insurer “Influential Woman in Re/Insurance”** in 2017.

SELECT SPEAKING ENGAGEMENTS

ARIAS-U.S.: **2021** Education Seminar: “Mediation;” **2021** Fall Conference: “A Conversation with Insurance Arbitrators;” **2023** Education Seminar: “How Reinsurance Arbitrations Have Changed In A Post Pandemic World;” **2023** Spring Conference: “Arbitrator Disclosures: Too Restrictive? Too Lax? Just Right?”

Massachusetts Insurance & Reinsurance Bar Association: **2019** Arbitrator Roundtable with Elaine Caprio & Susan Mack; **2022** Spring Symposium Moderator: “Reinsurance Hot Topics.”

Insurance Business: Women in Insurance Boston: **2021** Panel Moderator: “Beyond Mentorship.”