

## **Frederick J. Pomerantz secures Certificate of Recognition designating a client as an Alien Accredited Reinsurer in NYS**

Frederick J. Pomerantz (Partner-New York) has secured a Certificate of Recognition for a non-United States based insurance company client of the firm. The designation makes the company an alien accredited reinsurer by the State of New York Insurance Department.

The action culminates a four-month application process and permits the company's United States subsidiary to cede larger risks to its parent without regard to the limits contained in Section 1115 (a) of the New York Insurance Law. Those limits are not applicable when the assuming reinsurer is licensed or accredited in New York.

Fred has directed insurance company mergers, acquisitions and divestitures, United States branch domestications, and multi-state insurance company and insurance producer licensing projects. He also has formed and registered risk retention groups and risk purchasing groups. Fred has advised insurers and reinsurers with respect to U.S. investment laws that impact their operations, online insurance transactions, potential changes in reinsurance collateralization rules, financial service integration issues, and proposed federal regulation of the insurance industry.

During his career, Fred has organized and directed the multi-state licensing projects of both life/health and property/casualty insurers and has served on the board of directors of one life insurance company and two property/casualty insurance companies in New York. He is Northeast Regional Director of the Federation of Regulatory Counsel, Inc.