

## CURRICULUM VITAE

### TY R. SAGALOW

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#### SUMMARY

**CEO & Founder, 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](http://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

##### Current

- CEO & Founder of insurance consulting firm specializing in new product development and expert witness services.
  - ⇒ Chief Insurance Officer and Co-Founder of three Insurtech companies: Assurely, Evertas, Profound Specialty Programs
  - ⇒ Expert Witness (Insurance): 87 expert witness engagements as of March 2020
  - ⇒ Board Member or Advisory Board Member of several Insurtech/Insurance Co: Metabiota, Noho Digital, RELM Insurance
  - ⇒ Licensed P&C Insurance Broker (all 50 states)
  - ⇒ Author, “*The Making of Lemonade*” (Outskirts Press, 2019)

##### Prior

- Senior Insurance Advisor for several Insurtech companies: Premoniton, Digital Owl
- Founding Member of Lemonade, Inc.
- Former Chief Insurance Officer of Lemonade Inc; Former CEO of Lemonade Ins. Company
- 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)

#### KEY ACHIEVEMENTS

- Expert Witness assignments for major insurance companies, brokers, law firms (representing both carrier and policyholder) and entrepreneurs. (Innovation Insurance Group)
- Founding member of first InsurTech insurance carrier in the United States with a post money valuation of \$620 million after only 18 months of operation (Lemonade)

- history (Zurich)
- Produced \$1.5B+ GWP from new and enhanced; improved development 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 *CEO & Founder (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. For more information, [www.innovationinsurancegroup.com](http://www.innovationinsurancegroup.com); a list of clients and partners in expert witness field, go to <http://innovationinsurancegroup.com/our-services/expert-witness-services/>

### **Lemonade Insurance Company, *Board Member (8/15- Present)***

### **Lemonade Insurance Company, *Chief Executive Officer (8/15- 7/17)***

### **Lemonade, Inc, *Chief Insurance Officer (8/15 – 7/17)***

Responsible for insurance operations at first “Peer-to-Peer” insurance licensed carrier.

### **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.

- \$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.
- Called “a unit without peer in the insurance industry”

### **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**

<http://innovationinsurancegroup.com/about/ty-r-sagalow-ceo/>  
[www.linkedin.com/in/tysagalow](http://www.linkedin.com/in/tysagalow)

### **List of All Publications**

1. Directors and Officers Liability, Indemnification and Insurance (with Josiah O. Hatch, III and John F. Olson) (*West Group/Clark Boardman Callaghan*) (1994)
2. [Directors and Officers Liability Insurance: A Director's Guide](#) (*National Association of Corporate Directors, 1999*)
3. *Board Responsibilities for Managing the Risk of eBusiness*, Director's Alert, 2001
4. *@ Risk, The definitive guide to legal issues of insurance and reinsurance of internet, e-commerce and cyber perils*, Reactions Publication, 2002
5. *Cyber-Risk Management: Technical and Insurance Controls for Enterprise-Level Security* (with Carol A. Siegel and Paul Serritella), Information Security Handbook, 5<sup>th</sup> Edition, Harold F. Tipton, Auerbach Publications, 2003
6. Accounting Irregularities and Financial Fraud (with Michael Young) (*Harcourt Brace & Co, 2000-2006*)
7. *The Role of Cyber Insurance in Fighting the War on Terror*, Cutter IT Journal, May 2006.
8. Tot Ten Steps When Faced with a D&O Denial Letter (Financier Worldwide, August 2014)

### **Testimony at Deposition or Trial (2013-2020)**

1. [First Horizon v Certain Underwriters at Lloyds, et al](#) (Deposition) (District Court, Tennessee, 2013)
2. [JP Morgan Chase v Indian Harbor](#) (Deposition) (Supreme Court, State of New York, 2014)
3. [FDIC v Rafael Arrillaga-Torrens, Jr. et al \[Eurobank\]](#) (Deposition) (District Court, Puerto Rico, 2014)
4. [Millennium v Darwin Insurance Company](#) (Deposition) (District Court, San Diego) (2014)
5. [Sandburg vs National Union](#) (fact witness) (Deposition) (District Court, Texas) (2014)
6. [Millennium vs. Allied World Insurance Company](#) (Deposition) (District Court, San Diego) (2014)
7. [Millennium v Darwin Insurance Company](#) (Trial) (District Court, San Diego) (2015)
8. [Repid vs. Philadelphia Insurance et al](#) (Deposition) (Circuit Court, Maryland) (2015)
9. [Imperium vs. Shelton & Associates](#) (Deposition)(District Court, Mississippi) (2015)
10. [Beazley vs. ACE](#) (Deposition)(District Court, New York) (2015)

11. Illinois National Insurance vs. AlixPartners (Deposition) (Circuit Court, Michigan) (2016)
12. Baldwin vs. Aon Risk Services (Deposition) (Superior Court, Fresno (CA) (2016)
13. Patriarch Partners vs. Axis Insurance Company (Deposition) (District Court, NY) (2016)
14. Fidelity and Deposit Company of Maryland (Zurich) vs First National Community Bankcorp (Deposition) (District Court, PA) (2016)
15. Crowley Maritime Corporation vs National Union Fire Insurance Company of Pittsburgh, P.A. (Deposition) (District Court, FL) (2017)
16. Universal Cable Productions et al vs Atlantic Specialty Insurance Company (Deposition) (District Court, CA)(2017)
17. Intestate Fire & Casualty Company vs AXIS Surplus Insurance Company (Deposition) (Circuit Court, FL) (2017)
18. ONYX Pharmaceuticals, Inc. vs Old Republic Insurance Co., et al (Deposition) (Superior Court, CA)(2018)
19. Rosela et al vs. American Power Boat Association...Specialty Insurance Group, Inc., Everest National Insurance et al (Deposition) (District Court, MD) (2018)
20. Landmark Worldwide, LLC vs. Seyfarth Shaw LLP (Deposition) (Superior Court, CA) (2018)
21. Landmark Worldwide, LLC vs. Seyfarth Shaw LLP (Trial) (Superior Court, CA) (2018)
22. ONYX Pharmaceuticals, Inc. vs Old Republic Insurance Co., et al (Trial) (Superior Court, CA) (2018)
23. Peavy Electronics v. NUFIC and McGriff, Seibels & Williams (deposition) (Circuit Court, Birmingham Alabama)(2018)
24. Intestate Fire & Casualty Company vs AXIS Surplus Insurance Company (Trial) (Circuit Court, FL) (2018)
25. Pretl v. AAAfordable Transportation v. Baltimore City Board of School Commissioners (deposition) (Circuit Ct, MD)(2018)
26. Scottsdale Insurance Company vs CSC Agility Platform, Inc Fka ServiceMesh (deposition) (District Court, CA)(2019)
27. Scottsdale Insurance Company vs CSC Agility Platform, Inc Fka ServiceMesh (deposition) (District Court, CA)(2019)
28. Zurich v D&T Holding (deposition)(Arbitration, IL)(2019)
29. Senescu v. Keating (deposition)(Arbitration, CA)(2019)
30. Senescu v. Keating (Arbitration)(Arbitration, CA)(2019)
31. McGrath v. National Union (deposition) (District Court, Fla.)(2019)
32. Construction Financial Administration Services vs Federal Insurance Company (deposition) (District Court, PA)(2019)
33. Calamos Asset Management, Inc. v. Travelers Casualty and Surety Company of America (deposition) (District Court, DE) (2020)