

# THE **E&S** Empire Express

## Janet Pane Takes the Reins as ELANY's New Executive Director

Janet Pane, a member of the ELANY Board of Directors since 2009 and past Chair of the Board, joined ELANY as its new Executive Director in June. She replaced Dan Maher who will continue to serve the organization as Senior Advisor for the remainder of 2023 before retiring after 26-years at the helm.

Janet comes to ELANY from Willis Towers Watson (WTW) where she was Managing Director, most recently serving as Head of Global Services & Solutions, Corporate Risk & Broking. In this role, she oversaw WTW's vast global network and multinational clients. Janet joined WTW in 1999 and held various leadership positions during her career, including roles in sales, operations, broking and compliance.

"We could not be more excited to welcome Janet as ELANY's new Executive Director," said ELANY Chair, Eric Keller. "Our members are getting a consummate professional and leader who knows ELANY intimately. Janet is uniquely positioned to build on ELANY's strengths and to meet the challenges of the years ahead."

"I am delighted by the selection of Janet Pane as ELANY's new Executive



Janet Pane

Director," said Dan Maher who calls his replacement, "a solutions-driven problem solver and innovator." Dan added that Janet, "will no doubt bring a fresh vision to maximize the scope and quality of ELANY's value-added services."

A long-time industry advocate for diversity, equity and inclusion, Janet was named an Insurance Business America 2019 Elite Women Honoree and was added to Business Insurance's 2012 list of Women to Watch. ■

## ELANY's Legislative Program in 2023

We are happy to report that the New York State Senate and Assembly recently passed bills (**S4354A** and **A4984B**) authorizing ELANY to continue its important work for years to come. ELANY is a nonprofit industry advisory organization, created by New York State statute, that must be reauthorized every five years. If Governor Hochul signs these bills into law, ELANY's statutory authorization will extend to July 1, 2029. We thank the bills' sponsors, Senate Insurance Committee Chair, Neil Breslin, and former Assemblymember, Daniel Rosenthal, for their guidance and support. Thanks also to Assembly Insurance Committee Chair, David Weprin, for his vital assistance.

ELANY's Diligent Effort Reform legislation (**S5896/A5253**) and Medical

*continued on page 2*

### INSIDE

- Janet Pane Takes the Reins as ELANY's New Executive Director..... 1
- ELANY's Legislative Program in 2023..... 1-2
- In Memoriam: Robert Shapiro..... 2
- Don't Be Kept in a State of Suspense!..... 2-3
- AM Features Albany Perspective..... 3
- New and Returning Board Members..... 4
- ELANY Releases 2022 Annual Report..... 5
- ELANY Board Crosses the Pond..... 5
- Michael Blackshear Honored by IBANY..... 6
- New Staff and Promotions..... 6



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## In Memoriam: Robert Shapiro



Robert Shapiro

It is with deep sadness that ELANY announces the passing of founding Board of Directors member and former Chair, Robert Shapiro. He completed his final term on ELANY's Board in June.

Bob was President of Global Facilities, Inc., a wholesale insurance brokerage in Lynbrook, NY, for over 40 years. He was a past President of the Professional Insurance Wholesalers Association of

New York State, Inc. (PIWA) and served in various volunteer capacities as a member of the Professional Insurance Agents of New York State, Inc. (PIANY). In 2016, Bob received the PIANY Distinguished Insurance Service award.

"The ELANY Board mourns the loss of our colleague and friend, Bob Shapiro," said ELANY Chair, Eric Keller. "He made enormous contributions to this organization and was a nice, warm and funny man. We all have many fond memories of time spent with him and of the lessons he taught us."

"Bob was a consummate professional, loved by those of us fortunate enough to have known him. He gave freely of his time and played a pivotal role in shaping services and policies that benefit wholesale insurance brokers to this day. Bob was a founding father of ELANY and he will be missed deeply," said ELANY Executive Director, Janet Pane.

"Bob was a great professional, but, even more importantly, a wonderful human being," added Dan Maher, ELANY Senior Advisor and former Executive Director. "He was a loving husband, father and grandfather. Bob's facetious bragging about his bocce prowess, as well as his deep love affair with rocky road ice cream, was a staple of ELANY Board retreats and will bring a smile to my face for years to come." ■

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## Don't Be Kept in a State of Suspense!

Nobody likes to be kept in suspense. ELANY's goals include returning documents to brokers within 24-to-48 hours of receipt. ELANY only suspends transactions when it can't fix mistakes by calling or emailing brokers for corrections.

*continued on page 3*

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## Legislative Program...

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Malpractice Reform bills (**S2796/A4597**) both passed the Senate, but stalled in the Assembly. The Diligent Effort Reform bill would have eliminated the diligent effort requirement for commercial lines policies placed in the excess line market by retailers via unaffiliated wholesale brokers. The medical malpractice legislation would have eliminated the statutory requirement that most medical malpractice insurance policies can only be written by excess line insurers if the state residual market (Medical Malpractice Insurance Pool) first declines the risk. We thank Senator

Breslin, Assemblymember Weprin and Assemblymember Hunter for sponsoring these bills.

ELANY also took a stand opposing legislation introduced to prohibit lead paint exclusions in liability policies for rental property owners. In a strongly-worded Memorandum in Opposition, ELANY argued that if the legislature chose to pass these bills (**S88/A1687**), an exemption for excess line policies must be included. The bill passed the Assembly, but thankfully did not move in the Senate.

Another pair of bills (**S7385/A7542**) authorized the City of New York,

the City School District of the City of New York, the New York City Industrial Development Agency, the New York City Health and Hospitals Corporation, and the New York City Housing Authority to utilize owner-controlled insurance programs (OCIPs) for a building or construction contract. These measures passed both chambers and will go to Governor Hochul's desk later this year. Insurance Law §2504 prohibits wrap-up insurance contracts for public construction projects; however, there is a list of exemptions from this rule. If signed, the new legislation would add OCIPs to this exemptions list. ■

## Don't Be Kept in a State of Suspense

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Unfortunately, in 2022, ELANY was forced to suspend 5,045 transactions out of 282,229 policies submitted (1.8%).

Here's why. If a binder or declarations page is missing critical information required by law, i.e., the name and address of the insured, the gross premium charged, the name of the insurer or insurers, the kind of insurance, or the policy inception and expiration date, that policy can't be fixed. The document must be replaced by a new one and not a copy of the old document amended with whiteout and handwritten notes.

Last year, 3,191 suspensions (60% of total suspensions) were due to binder or policy declarations page defects. Impermissible groups or master policies, ineligible carriers, illegal coverage, or coverage not permitted in the excess line market caused 193 suspensions. These are the most serious types of violations. Missing documents, such as a necessary Part C affidavit (or an unsigned Part C), notice of excess line placement, omitted required affidavit information, or inclusion of invalid license numbers, caused 1,013 suspensions (20% of the total). Lastly, 447 transactions submitted as renewals were suspended because there was no record of the prior year's policy having been filed.

Most of these errors result from a lack of adequate training or inattention to detail. Brokers pay the price since additional costs are imposed and errors result in avoidable delays. ELANY can help address member issues. Contact [elanyhelpdesk@elany.org](mailto:elanyhelpdesk@elany.org) for guidance and assistance so you and your clients are not left in suspense! ■

## ELANY Annual Meeting Features Albany Perspective

ELANY was honored to host Senate Insurance Chair, Neil Breslin, and Assembly Insurance Chair, David Weprin, as featured speakers at our 2023 Annual Meeting. Both offered keen insights into public policy issues that affect the excess line insurance community, as well as the political forces that shape its outcomes.

Each speaker viewed the excess line marketplace as playing a critical role in New York's economy and well-being. They believed that legislators needed to be better educated on the positive impact excess line insurance has on their districts. They agreed that excess line transaction requirements should be streamlined to ensure a nimble marketplace, while maintaining regulation that is truly necessary for consumer protection. After their remarks, Chairpersons Breslin and Weprin generously took questions from attendees. ■



# ELANY Welcomes New and Returning Board Members

ELANY is pleased to welcome Denise Sanchez and Jo Ann Peri as new members of its Board of Directors. ELANY also congratulates Eric Keller on his re-election to another three-year term as Board member.



Denise Sanchez



Jo Ann Peri



Eric Keller

## Denise Sanchez

Denise brings 30-years of legal, risk, and compliance experience from across the financial services sector, with a 20-year concentration in the insurance industry.

In her current role, Denise serves as Deputy General Counsel and Chief Compliance Officer at Baldwin Risk Partners (“BRP”), where she provides contractual, regulatory, and compliance guidance in connection with strategic business initiatives. As Chief Compliance Officer, Denise is responsible for designing and implementing a compliance framework to prevent, detect and respond to potential violations of law, policies, and procedures.

Prior to her role with BRP, Denise most recently served as Vice President, Chief Compliance Officer, at Marsh McLennan (“MMC”) where she led the company’s compliance strategy, advising senior management concerning risk and compliance issues, as well as developing, leading and managing subject-matter experts in a team of over 250-compliance professionals.

Denise earned a Bachelor of Arts from New York University, a Juris Doctor from Fordham Law School and an Advanced Certificate in Compliance from ICA International. She is admitted to practice law in New York and Florida. Denise also serves on corporate and educational advisory boards and is an Adjunct Professor at Fordham University School of Law.

## Jo Ann Peri

Jo Ann is a graduate of Fordham University where she received a B.A. in Computer Science. In 1994, Jo Ann opened an office in New York as an insurance wholesaler. The following year, she purchased Cowles & Connell, Inc. In 2014, Jo Ann sold Cowles & Connell to Risk Placement Services where she continues to manage and run Risk Placement Services’ northeast profit center.

Jo Ann is a past PIWA President and served on its Board from 2005–2015. As Area President, and through her leadership, the northeast division continues to grow and has become one of Risk Placement Services’ largest profit centers, winning several branch awards.

## Eric Keller

Eric has been a member of the Board of Directors of ELANY since 2017 and currently serves as Chair of the Association. He has served on several other boards throughout his illustrious career including the Insurance Premium Finance Association of New York (where he was appointed Secretary and Board Member and served as President from 1981–1983), the Independent Insurance Agents Association of Western New York (where he was Vice President, Secretary, Treasurer, Board Member and President from 1994–1995), IIAANY (serving as Regional Legislative Chairman from 1998–2001 and Grassroots Legislative Coordinator from 2001–2004), IAAC (serving as a Board Member from 2005–2008), and the Professional Insurance Wholesalers Association of New York (PIWA) (where he was Secretary and Board Member from 2011–2019). Eric is also a member of WSIA, PIWA and is a retired member of IIABNY. ■

## ELANY Releases 2022 Annual Report

ELANY's **2022 Annual Report** was released at the Annual Meeting in June. The video hyperlink above provides an

overview of ELANY's 2022 operations and includes financials, updates on key member benefits and projects, an explanation of the Association's review of excess line insurer financial strength and a legislative summary.

Of note, the report explains that only 17.7% of the approximately 50,000

New York-licensed brokers placed E&S risks through wholesalers in 2022. Of those, 66% accessed the excess line market 10-or-fewer-times, while 32% placed an average of 25 accounts. This demonstrates that retail brokers only access the excess line market when necessary to meet the needs of their insureds. ■

## ELANY Board Crosses the Pond

The ELANY Board of Directors traveled to London in April for a series of meetings with London market players. The itinerary included discussions with Lloyd's, Lloyd's Market Association, London & International Insurance Brokers' Association, International Underwriting Association, and Insurance Insider. We were delighted to team up with the Wholesale & Specialty Insurance Association for our visit to Lloyd's.

The discussions were very productive, with a spirited exchange of information and ideas. ELANY Board members gained insights into the current state of the London market and what the future may hold. Board members educated their hosts on the New York market and issues of interest that impact London players, such as recent workplace violence insurance regulatory guidance. Perhaps most importantly, relationships were established to increase communication and cooperation between ELANY and these major London organizations. We thank Lloyd's, LMA, LIIBA, IUA, and Insurance Insider for their gracious hospitality and look forward to working with them in the future. ■



## ELANY Board Vice Chair, Michael Blackshear Honored by IBANY

On July 25, with ELANY staff in attendance, the Insurance Brokers' Association of the State of New York (IBANY) honored ELANY Board Vice Chair, Michael Blackshear, for his leadership role in insurance industry Diversity, Equity & Inclusion initiatives. Michael, who is Chief Compliance & Privacy Officer/Head of Diversity, Equity & Inclusion for Ryan Specialty, was honored along with Pamela Corey of Seneca Insurance Company and Khaleedah Francis of Sedgwick. The breakfast event was held at the Union League Club in New York City and featured an engaging and insightful panel discussion, led by moderator Kevin Chan Bradley of HUB International.



Michael Blackshear

Michael stressed that while progress has been made, the insurance industry can do a better job recruiting, retaining and advancing the careers of women and minorities. He explained that the goal is for organizations to have an inclusive and equitable workplace where everyone is valued and where diverse talent is nurtured and celebrated. Michael also stated emphatically that the insurance industry—perhaps contrary to popular perception—is an exciting and vibrant job sector that offers a wide array of opportunities for individuals seeking rewarding and dynamic careers, something that needs to be promoted more broadly. He cited the Insurance Federation of New York, Inc. (IFNY) summer intern program, conducted in partnership with Boys Hope Girls Hope of New York, as a shining example of how students from underprivileged and diverse backgrounds can be introduced to the industry and its exciting career paths. ELANY is a proud supporter of the intern program.

Congratulations to Michael, Pamela, and Khaleedah on this honor and many thanks for leading the charge on such an important industry initiative! ■



## ELANY welcomes the following new staff members

Ruben Ramos  
Sania Lodhi  
Princess Kida  
David Fani  
Sean Ware

## ELANY Staff Promotions

ELANY congratulates these staff members on their promotions:

Employee	New Title
Branan Whitehead	<i>Assistant Stamping Office Manager</i>
Fazeda Raghunandan	<i>Stamping Office Supervisor</i>
Cristian Carbajal	<i>Stamping Office Supervisor</i>



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