

RUSSELL M. TAYLOR

Owner and Principal Consultant

Risk Management Tactix

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CURRICULUM VITAE

Russell M. Taylor is a licensed risk manager with more than 45 years experience in the study and practice of risk management and insurance. He is the owner of Risk Management Tactix, a completely independent firm which offers insurance and risk management consulting services on a fee basis to profit and not-for-profit businesses, professionals and public/governmental entities.

Established in 1991, the consultancy assists clients in identifying, effectively treating, and minimizing the financial impact of insurance-related exposures to loss, both on a specific project and continuous assignment basis. Professional capabilities encompass a wide range of services, including exposure identification and analysis, insurance policy reviews, evaluation and development of risk treatment alternatives, preparation of specifications for bidding/proposal evaluation, and self-insurance/captive feasibility studies, among others.

Mr. Taylor is also frequently engaged in litigation-support activities, in matters ranging from defense of insurance agents in errors/omissions claims to technical assistance on issues involving complex coverage and premium rating disputes. Having been an underwriter, an educator, an insurance agent, a managing general agent, and a consultant, Taylor thoroughly understands insurance coverages. He has rated, underwritten, taught, sold, and consulted on property, liability, workers' compensation, and many other forms of insurance coverages for large complex risks. His career includes experience with both domestic and foreign insurance carriers, and he knows the responsibilities of the insured, the retail agent, the wholesale broker, and the insurer. He possesses particular expertise in coverage / policy terms interpretation and in industry practices. His background and experience within the insurance industry enables him to give valuable insight into the roles of the various parties in insurance-related disputes, as well as provide an attorney with an understanding of the customs and practices that are unique to the industry

He has been retained as an expert in more than forty cases, has served as an expert for both plaintiffs and defendants, and has testified in depositions and at trial in both state and federal courts.

Representative engagements include technical rating analysis/expert opinions contributing to: (a) successful settlements of major class actions encompassing widespread overcharges by numerous carriers on retrospectively rated insurance policies, (b) the effective defense of a client sued by the receiver for a bankrupt insurance carrier for additional retrospective rating premiums, (c) a successful claim by the trustee of a company in bankruptcy to recover excess premiums charged by an insurance carrier under a convoluted retrospective/dividend rating scheme, and (d) successful defense of a deceased insurance agent in a suit alleging errors and omissions brought by insurance underwriters to recover the amount paid for a property claim.

For 15 years prior to founding Risk Management Tactix, he was associated with two large Houston-based insurance agency/brokerage firms. During this period, he was principally engaged in soliciting and servicing the risk management and insurance needs of larger accounts, involving a wide diversity of business operations and exposures to loss. In 1975, he joined and became a partner in Houston, Stevenson & Cummings, a large local firm founded in 1911. He subsequently served as managing partner of the firm until it was sold in 1986 to Jardine Emmett & Chandler, an international insurance brokerage organization.

In 1986, he joined Anco Insurance, one of the Southwest's largest privately owned insurance brokerages headquartered in Houston with four branch offices in Texas. He was an officer and stockholder of the firm until electing to sell his interest and form Risk Management Tactix.

Prior to entering the agency/brokerage field, he worked for 16 years with two large insurance companies, gaining in-depth knowledge of insurance contracts, underwriting practices, and risk management techniques. He spent eleven years with one of the country's leading multi-line insurance carriers, principally in large account underwriting and sales/marketing positions. His service included a two-year assignment as an instructor in the company's home office education center and as director of its career development program. He was also employed for five years with a U.S.-based international insurance company specializing in insuring the foreign operations and insurance exposures of U.S.-based companies.

While engaged in the agency business, he served as President (1982) and as a director for five years of the Independent Insurance Agents of Houston, and also served for three years as a director of the Independent Insurance Agents of Texas. Additionally, he served for six years as a member and as Chairman (1980-82), of the Insurance Placement Board of Houston. The IPB, a volunteer organization composed of leading Houston insurance professionals selected by their peers, served as risk management and insurance advisor to certain local governmental entities, including the City of Houston, Harris County, Houston Independent School District and Coastal Industrial Water Authority.

He has served as a member and chairman of various state and local association committees relating to insurance contract forms, rules and regulations, continuing education, finance, and proposed legislation, and received the IIATs Outstanding Chairman Award for the accomplishments and his leadership of its Education Committee in 1983/84. In 1993, the Independent Insurance Agents of Houston awarded him its Outstanding Service Award in recognition of his professional contributions to the insurance industry and service to the association. He has also served as chairman or member of a number of other industry advisory and association committees, as well as an instructor, panelist and guest speaker on a variety of professional topics.

Mr. Taylor is a member, officer and director of the American Association of Insurance Management Consultants (AAIMCo), and a member of Professional Risk Managers' International Association (PRMIA).

He is licensed as a Risk Manager by the Texas Department of Insurance and has previously held Recording Agent, Group 1 and Group II Life Agent, and Managing General Agent licenses.

List of Publications Authored in the Previous 10 Years

None

