Richard J. Faber CPCU

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# Experience

2018 to Present - Underwriter’s Resource, LLC, Buckeye, AZ - Co-Founder

* Served as expert witness specializing on underwriting issues.
* Founded company to provide practical educational and consulting services to producers and underwriters.
* Approved CE Provider in AZ, CA, CO, ID, OR & WA
* Filed numerous course curriculums with state insurance departments.
* Performed in-house CE training with national wholesale brokerage houses.
* Guest Speaker at Glendale Community College, Glendale, AZ
* Online contributor for CPCU
* In-person Instructor for CPCU

2014 to 2018 IFG/Burlington Insurance Company, Phoenix, AZ - Senior Account Executive

* Taught CE classes to assigned brokers.
* Lead Specialty General Liability unit in production
* Achieve lowest loss ratio in Specialty General Liability Unit for 2015 & 2016.
* Taught underwriting classes to key wholesale partner on a variety of subjects including product liability, application completion, and additional insureds.
* Guest speaker at All Risks University training classes, instructing classes on The Value of Expertise and Product Liability
* Coached and mentored junior underwriters to improve their underwriting acumen.

2012 to 2014 Liberty Mutual Insurance Company, Phoenix, AZ - Underwriting Consultant

* Served as Commercial Property & Workers’ Compensation Subject Matter Expert for Mountain Region
* Create and deliver training on a variety of topics including Property Insurance, Business Income, Workers’ Compensation, Underwriting Analysis, and Products Liability.
* Fielded referrals for all lines from field underwriters on hazardous and more complex accounts.
* Audited underwriting managers for compliance to internal file review standards.
* Responsible for developing laser audit protocols to assure compliance with rate documentation standards improving compliance from 65% to over 85% within 18 months.
* Served as an integral member on Independent File Review teams auditing other regions for compliance to corporate underwriting standards.

2006 to 2012 Mitsui Sumitomo Ins, Universal City, CA - VP – Zone Underwriting Manager

* Successfully managed the Western Zone Underwriting and Operations Departments. Territory included all western states.
* Managed our National Seven-Eleven Franchisee program through two different MGA’s.
* Participated in rate reviews and suggested actions for western states including CA, OR, AZ, HI, NV, CO, UT, ID, and WA
* Responsible for managing and maintaining a favorable relationship with the company’s most profitable wholesale agent.
* Developed Automated Underwriting Desktop to assist underwriters through the underwriting thought process effectively, efficiently, and thoroughly.
* Responsible for monitoring underwriters for underwriting quality and compliance with company guidelines.
* Responsible for screening, recruiting and hiring qualified underwriters.
* Developed marketing strategy focused on MSIG franchise value and managed agency appointments. Strategy was later adopted country-wide.
* Responsible for performance management for underwriters and assistants.
* Coached & developed low performing individuals to become valuable members team.
* Developed training protocols for product liability and financial underwriting.
* Mentored fresh Japanese marketing staff on developing productive relationships.

2002 to 2006 Mitsui Sumitomo Insurance Group, Cincinnati, OH

Underwriting Specialist

* Underwrote all lines of business for small, medium, and large accounts in the Midwest and West Coast.
* Trained underwriting staff on catastrophe modeling and complex rating programs.
* Received the President’s Award for designing and building an electronic underwriting platform that was adopted countrywide as the basis for documenting underwriting thought process for all underwriting files.
* Mentored underwriters on coverage and underwriting techniques for all lines of business.
* Supervised IT Department in building a claims reporting system tailored specifically underwriter needs.
* Assisted the home office in authoring our Underwriting Procedures Manual.
* Used large deductible, high retention, and retrospective rating programs to successfully underwrite complex risks
* Negotiate terms for highly political accounts with ties to our parent company.
* Taught insurance orientation classes on product liability to new Japanese Marketing Representatives.
* Served on committee to establish standard work procedures for underwriters and raters.

2000 to 2002 American Specialty Insurance Services, Roanoke, IN

Assistant Vice President – Underwriting

* Successfully managed workers’ compensation program restoring profitability within 18 months.
* Mentored junior underwriters in underwriting workers’ compensation.
* Utilized large deductibles, retentions, and retrospective rating programs to underwrite all lines of business for sports and entertainment risks.
* Trained underwriting, marketing, and risk management departments on financial underwriting techniques.
* Installed collateral review program with the CFO to monitor collateral requirements for large deductible clients.
* Developed property and casualty insurance programs for many “high profile” accounts including major league baseball teams, NFL teams and major theme parks.

1994 to 2000 Credit General Ins. Co., Beachwood, OH - Sr. Alternative Risk Underwriter

1986 to 1994 CNA Insurance, Cleveland, OH - Underwriting Specialist

1985 to 1986 University Park Ins. Agency, Cincinnati, OH - Marketing

1984 to 1985 Aetna Casualty & Surety, Cincinnati, OH - Casualty Underwriter

1980 to 1984 USF&G, Buffalo, NY - Casualty Underwriter

# Education

1. BBA – Cleveland State University, Cleveland, OH

Majors in Marketing & Economics

2013 CPCU Designation

# Summary of Expert Witness Assignments

|  |  |  |
| --- | --- | --- |
| **Case** | **Engagement Dates** | **Description & Outcome** |
| Westfield Ins. Company v. RSC Brokerage | 12/16/20 to 2/16/21 | Carrier was suing the agent for misrepresentations during the underwriting process. Representing the defense team for the broker, I provided valuable knowledge related to evaluating the role of the underwriter’s failure to act within an expected standard of care for commercial underwriters, highlighted potential discoverable information, provided defense strategy and developing lines of questioning for deposition testimony. Case was settled. |



Date:

Re: Underwriter’s Resource, LLC – Expert Retainer Agreement.

Case: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Client Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Attorney: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Dear Mr./Ms. Attorney:

Thank you for requesting my professional services as an expert witness. In this document I will

be referred to as the “Principal Consultant.”

This agreement is entered into as of the dates set forth at the end of this Agreement by and

between Underwriter’s Resource, LLC (hereinafter “Consultant”) and the Law Offices of Attorney (hereinafter “Client”).

1. PRINCIPAL CONSULTANT

The Principal Consultant who will provide services for this case is Richard Faber, CPCU. Client and Consultant enter into this agreement with the understanding that Mr. Faber will be performing the consulting services described in this document.

2. RETENTION

2.1. Consultant is available to commence work for Client upon receipt of the retainer amount

specified in the retainer agreement.

2.2. Consultant agrees not to work for any other person or party involved in this case on

matters relating to this case for two weeks after he is verbally retained, or upon

acceptance of the retainer set forth below, if sooner. Should the two weeks lapse without

receipt of a retainer, Consultant is free to accept work from any other party.

3. SERVICES TO BE PERFORMED

Consultant agrees to perform consulting and/or expert witness service as requested by

Client and in connection with such services agrees to perform such investigation, document

review, studies and research so as to be able to consult with Client and/or advise Client as

an expert witness with respect to Consultant’s findings. Consultant agrees to verbally report

Consultant’s facts, conclusions and findings to Client and, if desired by Client, Consultant will

prepare a written report. Consultant also agrees to assist in trial preparation and to testify as

an expert witness in those areas in which Consultant is qualified.

4. CHALLENGE TO EXCLUDE EXPERT'S TESTIMONY

In the event the Principal Consultant is subject to a challenge to exclude testimony, Client

agrees to notify him as soon as practicable and to allow him to participate in the refutation of

the challenge to the extent such participation is not inconsistent with the orders of the Court or detrimental to the case of the Client. This participation will be a part of the engagement and compensated accordingly.

5. TERMINATION

5.1. This Agreement may be terminated by Client upon 15 days written notice for any reason.

Upon termination of Consultant’s services by Client, Client shall immediately pay all fees and expenses incurred by Consultant, subject to receipt of an appropriate bill.

5.2. Consultant may terminate this Agreement upon fifteen (15) days written notice if payments are not made within sixty (60) days of the date billing is sent. This does not relieve Client in any way from payment for services rendered or expenses incurred.

6. Fee Schedule

The accompanying fee schedule is made part of this agreement. Please signify your agreement with the terms stated herein by signing below and returning a copy via facsimile or scan/email to our office. Should you have questions, please feel free to contact me.

Respectfully,

Richard Faber, CPCU

C0-Founder

The above expert retainer agreement is accepted.

For Law Offices of Attorney

Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Printed Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

For Underwriter’s Resource, LLC

Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Printed Name: Richard Faber\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_



**Underwriting Consultative Fee Schedule**

Underwriting Consultation, Document Review & Evaluation Services

Includes reading, reviewing, evaluating, and rendering opinions related to pertinent documents as needed by attorneys.

Fee: $125/Hour Minimum 8-hour engagement ($1,000) – Upon exhaustion of the minimum additional hours will be billed on separate invoices

Expert Witness Testimony for deposition & Trials

Fee: $200/Hour

Travel expenses incurred by Richard Faber and/or Underwriter’s Resource, LLC are separate and above fees listed above. Fee Schedule