Experience

Pennsylvania Insurance Commissioner Wins in Pennsylvania Commonwealth Court

Stradley secured a victory for the Pennsylvania Insurance Commissioner before the Pennsylvania Commonwealth Court in a case concerning the propriety and priority to be assigned to claims made by state guaranty associations against Reliance Insurance in liquidation. The associations argued that they were entitled to reimbursement of fees paid to money managers to invest in estate administration expenses, which are entitled to top reimbursement priority. The Commissioner denied that request, but three associations objected. The Court agreed with Stradley's arguments on the behalf of the Commissioner and decided unanimously in our client's favor. The case has a significant impact on the Reliance estate as an adverse decision could have led the other 50-plus guaranty associations to make identical claims for elevated priority reimbursement of their investment fees.

Related People

- Adam C. Sasso

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