

Kaufman Dolowich Attorneys Leading Presentations at The American Bar Association's Fidelity & Surety Law Committee Fall Conference, 10-2-2023

Kaufman Dolowich attorneys Stefan Dandelles, Sarah Riedl Clark, and Kyle McConnell are heading to Boston, MA's Revere Hotel - Boston Common. The firm is offering expert thought leadership in two fidelity and crime law sessions at the October 5th - 6th American Bar Association Program: *The Financial Institution Bond and Commercial Crime Policy: Principles and Annotations*. Additionally, our attorneys will be attending the 29th Annual Fidelity Law Association Conference, of which the firm is a sponsor, on Wednesday, October 4th.

On Thursday, October 5th, Kaufman Dolowich Chair of our Fidelity & Crime Practice Group, and Co-Managing Partner of our Chicago office, Stefan Dandelles will be conducting a presentation with Brian O'Neill, Head of Crime and Crisis Management at AXA XL Insurance. They will address **"Rescission & Misrepresentations by the Insured"** as follows:

The application for an insurance policy is the very base on which the parties' contract is built. This concept is rooted in the most basic tenets of contract law—that the contract represents a meeting of the mind of the parties and is based on full disclosure of information material to the formation of an agreement. There can be no "meeting of the minds" without transparency and forthrightness in the application process. The insured is dutybound to disclose all information material to the coverage it seeks, and the underwriter is entitled to rely on the representations made by the applicant. The standard provisions in the bond and crime policies memorialize in writing the insured's representation that the information it has supplied to the insurer in applying for coverage is complete and accurate. Any material misrepresentations, concealments, or fraud by the policyholder in the application process may provide a basis for the insurer to rescind the policy ab initio, or "from inception." This presentation will address misrepresentations made to an insurer and the right of rescission that may result.

On October 6th, Partner Sarah Riedl Clark will lead a presentation entitled **"Definitions- Commercial Crime Policy"** with Andy J. Chambers, of Chambers Law and Jessenia Vazcones-Yagual of Crum & Forster Insurance. They will address the following:

Various defined terms in both the Commercial Crime Policy and the Crime Protection Policy, the two primary forms of fidelity coverage in the commercial marketplace. It is important to note that many insurers write fidelity coverage on proprietary or manuscript policy forms. Such policy forms are, in most instances, substantially similar to the CCP and CPP. Nonetheless, a careful review of the specific policy is necessary to identify and understand any potentially impactful differences in definitions. This presentation will address various definitions and the way they have been applied by modern courts.

Industry colleagues attending the event are welcome to reach out to our attorneys directly -

Stefan Dandelles, *Co-Managing Partner of the Chicago Office, Chair of the Fidelity & Crime Practice Group*

Sarah Riedl Clark, *Partner*

Kyle McConnell, *Associate*