

PRESS RELEASE

# Wiley Named an Insurance ‘Practice Group of the Year’ by *Law360*

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*Washington, DC* – Wiley’s prominent Insurance Practice has been named a 2019 “Practice Group of the Year” by *Law360*, one of five firms recognized for Insurance on the highly competitive list.

In a recent profile, *Law360* cited several of the team’s 2019 accomplishments on behalf of insurers in high-stakes matters – including defeating a \$20 million coverage claim sought by UBS following the Puerto Rican bond market collapse, and negotiating a \$4 billion directors and officers (D&O) liability claim related to the 2007 leveraged buyout of Tribune Media.

Additional successes highlighted in the article include: (a) negotiating a precedent-setting settlement amid a shareholder derivative class action against the client’s policyholder, Wells Fargo, following the unauthorized account sales scandal; (b) substantially reducing a coverage claim after winning key summary judgments in Georgia state court when the insurer’s policyholder, SunTrust Banks, faced numerous lawsuits over its loan origination practices in the lead-up to the financial crisis; and (c) securing a New York appellate court victory for insurers in a complex coverage case involving a private equity firm’s acquisition of a UK mattress manufacturer whose pension plan was under the purview of a UK regulator.

“We really have unparalleled depth and breadth of expertise in our chosen subspecialties in the insurance area, and it’s really that deep bench of recognized talent that is valued by our clients,” said Kimberly M. Melvin, co-chair of the Insurance Practice. “We are respected, repeat players in an industry where credibility really counts.”

In the UBS matter, Ms. Melvin pointed to the firm’s unique expertise regarding the underlying shareholder lawsuits as well as the coverage issues in securing the win for the client. “It was hard-fought litigation in the district court in Puerto Rico, which isn’t

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## Practice Areas

Insurance

always the easiest forum for carriers," Ms. Melvin told *Law360*. "Our team marshaled a significant factual record given how long the underlying litigation had been ongoing and the thousands of arbitrations that had been filed against UBS."

In the Tribune matter, as reported by *Law360*, Wiley's success on behalf of the client further demonstrated the team's ability to evaluate and synthesize the merits and coverage issues generated by multiple, complex underlying proceedings. "I think this is a good example of a case where clients look to us given our respected stature as significant, repeat players," said Ms. Melvin. "They expect us to take a leadership role in the insurance tower and try to get a sophisticated, business-oriented resolution that's in the interest of not only our client but the insurance industry as a whole."

Wiley's Insurance Practice was selected by a panel of *Law360* editors "with an eye toward landmark matters and general excellence," the publication said in announcing the winners. In the practice groups award program's 10th year, 85 law firms were recognized across 38 practice areas, and culled from 776 submissions.

To read the *Law360* story, please click here (*subscription required*).