





## Jason P. Cronic

Partner



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Jason represents directors and officers liability insurers and other professional liability insurers in coverage matters before federal and state courts across the country, as well as internationally. Praised by *Chambers USA* as a “tremendous litigator and an intellectual powerhouse” (2023), Jason is consistently commended by his clients for his ability to “reach a great solution” (2017). He has been recognized since 2007 as one of Washington, DC’s “Leading Lawyers for Business.”

Jason regularly represents insurers’ interests in connection with resolution of complex securities and derivative claims through litigation at both the trial and appellate level. He has particular expertise with respect to coverage issues arising from policyholder bankruptcy and claims asserted on behalf of bankrupt estates, as well as rescission and other affirmative actions taken in defense of insurers’ rights.

While Jason’s litigation experience is extensive, he understands that clients often prefer business-driven solutions that avoid protracted legal battles. To that end, he frequently assists clients in negotiated resolutions of coverage disputes through mediation and other structured work-outs of complex claims.

Jason also assists insurers in drafting and review of policy language, particularly with respect to coverage programs concerning special purpose acquisition companies (SPACs). Additionally, he regularly advises clients with respect to claims arising under fidelity bond and commercial crime policies.

### Practice Areas



Insurance  
Litigation  
Issues and Appeals

### Credentials



#### Education

J.D., The University of Chicago Law School;  
Mulroy Prize for Appellate Advocacy  
B.A., *cum laude*, Tulane University

#### Bar and Court Memberships

District of Columbia Bar

## Representative Matters

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- Obtained dismissal for professional liability insurer for claim arising out of alleged statutory violation of NY Ins. Law § 3426 (governing disclosure of changes to policy coverage). *Florence Capital Advisors, LLC v. AXIS Ins. Co.*, No. 655821/2021, 2022 WL 2238887 (N.Y. Sup. Ct. June 22, 2022).
- Secured a dismissal in Delaware federal court and a decision by the Third Circuit that untimely notice under a claims-made-and-reported policy barred coverage irrespective of any lack of prejudice, under both Delaware and Florida law. *Georgian Am. Alloys, Inc. v. AXIS Ins. Co.*, 1-20-cv-01634-LPS (D. Del. Apr. 12, 2021) (argued), *aff'd*, No. 21-1947, 2022 WL 3971584 (3d Cir. Aug. 31, 2022).
- Defeated motion to dismiss brought by defendant insured in Connecticut federal court, thereby preserving client's preferred forum for declaratory judgment action regarding management liability policy. *Continental Casualty Co. v. Phoenix Life Insurance Co.*, Case No. 3:19-cv-1448 (D. Conn. Aug. 10, 2020).
- Obtained Findings and Recommendation from United States Magistrate Judge that Or. Rev. Stat. § 742.063 regarding insurance policies providing defense within limits does not provide a private cause of action and that professional liability insurer properly exhausted limits through payment of defense costs. *Forge Underwriting Ltd v. Greenspan*, Case No. 3:19-cv-810-JR (D. Or. Dec. 3, 2019).
- Won appellate affirmance of trial court ruling determining that insured's settlement in excess of \$100 million of claims from bank customers arising from allegedly excessive overdraft protection fees was not insurable "loss" and obtained reversal of related trial court ruling that plaintiffs' attorneys' fees awarded out of uninsurable settlement funds were covered. *The PNC Fin. Servs. Grp., Inc. v. Houston Cas. Co.*, 647 F. App'x 112 (3d Cir. 2016).

## Affiliations

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- Professional Liability Underwriting Society (PLUS)
- Member, Law360's Insurance Authority Specialty Lines Editorial Advisory Board (2023)
- TIPS Professionals, Officers' and Directors' Liability Committee
- Former Co-Chair, Professional Liability Insurance Committee, Tort Trial & Insurance Practice Section, American Bar Association

## Recognitions

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- Listed by *Chambers USA* as one of "America's Leading Lawyers for Business" in Insurance: Insurer (2007-2023)
- Recognized by *The Legal 500 US* in Insurance: Advice to Insurers (2021-2022)

- Included in *The Best Lawyers in America* directory for Insurance Law (2023)