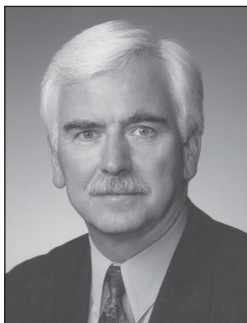




DIRECTOR



James P. Corcoran

From 1983 to 1990, Mr. Corcoran served as the NYS Superintendent of Insurance. Subsequently, he was Executive VP of American General Corporation, CEO of American General Life of New York and Vice Chairman of The United States Life Insurance Company. He also served on the CEO Regulatory Steering Committee, the Retirement Security Steering Committee of the American Council of Life Insurance, and the Committee of Annuity Insurers.

While Superintendent, several of Mr. Corcoran's reform measures gained national attention, particularly the development of model laws dealing with financial guaranty insurance and the model demutualization bill which was promulgated by the National Association of Insurance Commissioners.

At the request of fifteen Congressional Committees, Mr. Corcoran testified on various financial regulatory issues including the integration of financial services, financial guaranty insurance, and various solvency issues. In 1986, he was instrumental in drafting the New York Omnibus Liability Act. This tort reform measure modified the doctrine of joint and several liability, established a new standard for appellate review and imposed penalties for frivolous litigation.

As a corporate partner in Winston & Strawn and Cadwalader, Mr. Corcoran specialized in insurance law, mergers and acquisitions, litigation, regulatory compliance and corporate governance.

While Superintendent and in private practice, he helped to expand the international market for U.S. insurance companies in Asia, Europe and Latin America. He has conducted seminars sponsored by the World Bank on insurance regulatory oversight in Malaysia, The Philippines, Singapore, Taiwan and Thailand. He represented the United States Department of Commerce before the Insurance Committee of the Organization of Economic Cooperation Development (OECD) in Paris on several occasions and is a member of the International Insurance Society.

Mr. Corcoran has represented clients before various state regulatory agencies for over 27 years. He has participated in the resolution of many regulatory compliance settlements, the World Trade Center claims and class action settlements, and the design and implementation of mandated corporate governance and compliance programs. In addition, he has completed multiple arbitrations as an ARIAS•U.S. Certified Arbitrator.

He received his B.A. from Iona College in 1966 and a J.D. from Fordham University of Law in 1969.

James P. Corcoran

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