



MICHAEL J. STEINLAGE

Michael draws on his experience and relationships across a range of industries to tailor creative, strategic and effective approaches to your most challenging legal disputes and business decisions.

Michael has deep roots in the insurance and reinsurance industry, representing insurers, policyholders and reinsurers in disputes throughout the country involving significant product liability and class action exposures, professional/D&O and environmental liability, commercial property/business interruption losses, and life, healthcare and disability claims, and advising clients regarding coverage for emerging risks.

Michael also works closely with clients in the banking, mortgage and servicing industries, defending against every type of dispute and exposure imaginable arising out of mortgage origination, servicing, and foreclosure practices, and consumer and commercial lending relationships.

Michael represents broker-dealers, investment professionals, fiduciaries and hedge funds in disputes relating to the promotion, sale and handling of investments, insurance and annuity products, and MBS/investment trusts.

Michael also practices in the areas of privacy, data security, and automation risk management, and is a frequent speaker on these topics. His knowledge includes business continuity risk management, breach response, and insurance coverage for such risks.

CONTACT

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PRACTICE AREAS

Agribusiness
Business Litigation
Cyber Risk & Data Security
Environmental & Natural Resources
Financial Services
Insurance
Mortgage Lending & Servicing
Reinsurance

LAW SCHOOL

William Mitchell College of Law, J.D., *cum laude*, 1993

COLLEGE

University of Notre Dame, B.A., 1990

MEMBER

Excess, Surplus, Lines and Reinsurance Law Committee of the American Bar Association (Chair 2007-2009)
ABA TIPS Task Force on Disaster Insurance Coverage (2009-2010)
Minnesota State Bar Association
Risk and Insurance Management Society
Defense Research Institute (DRI)
ARIAS U.S.
Our Lady of Grace Catholic School, Advisory Council (2010-2013)
Academy of Holy Angels Catholic High School, Board of Trustees (2018 - Present)

ADMITTED

Minnesota; U.S. District Court, District of Minnesota; U.S. District Court, Western District of Wisconsin; U.S. Court of Appeals, Eighth Circuit

REPRESENTATIVE MATTERS

Successfully defended condo association against claims that its adoption and enforcement of short-term rental restrictions was unauthorized and a breach of fiduciary duty.

Lead counsel for originating lender defending against rep and warranty/indemnification claims relating to \$346 million of legacy subprime loans

originated between 1999 and 2007.

Recovered over \$18 million from excess of loss and clash reinsurers relating to settlement of Louisiana lead paint class action and related bad faith claims.

Won summary judgment for senior noteholder in trust instruction proceeding, after New York federal court had ruled against other senior noteholders on the same issue, resulting in a \$3.5 million additional distribution to senior noteholders.

Successfully defended class action claims related to servicer compliance with the federal HAMP loan modification program, resulting in withdrawal of class claims following oral argument on the motion to certify.

Spent the better part of a decade representing insurers throughout the US in disputes over coverage for environmental liabilities and related investigation and remediation costs.

Represent and advise reinsurers in connection with cessions of asbestos product and non-product claims and related bankruptcy settlements.

Represented fronting insurer/cedent in reinsurance arbitrations to recover losses paid under a HPR/Property insurance program insuring satellites, underground mining and other exotic risks.

Advised cedent in connection with recovering multi-million dollar settlements paid in wrongful death and bad faith litigation involving fatal gas explosion at corporate owned farm.

Arbitrated and litigated disputes between cedents and reinsurers over access to records and audit rights under a variety of different reinsurance contracts and contexts.

Successfully defended retrocessionaire in litigation by fronting carrier to recover advanced payments on reported losses to insolvent reinsurer/retrocedent.

Successfully defended claims by insolvent insurer on behalf of quota share reinsurers under common account excess of loss agreements, designed to circumvent prior commutation agreements.

Retained as trial counsel for bank in nationwide yield spread premium class action litigation. Successfully opposed petition for review to the United States Supreme Court following Eighth Circuit's decertification of class on eve of trial.

Successfully litigated and mediated dispute over allocation of \$100 million of business interruption loss between boiler and machinery and all-risk insurers relating to 1989 chemical plant explosion.

Defended broker-dealers and registered representatives against unsuitability, misrepresentation, breach of fiduciary duty, and statutory claims in connection with private placements, 1031 exchanges, Brady Bonds, and other investments.

Won defense verdict for commercial property insurer on fire loss based on arson defense.

PUBLICATIONS

Liability for "Green Washing" and the Supreme Court's Ruling in *Goldman Sachs* (Oct 2021)

Liability for Mass Shootings: Are We at a Turning Point? ABA TIPS, The Brief (Feb 2020)

Reinsurance Professional's Deskbook: A Practical Guide 2016-2017 Edition (co-authored with Keith Dotseth, Melissa Mulloy, and David Linder, and Hilary Palazzolo)

Loss Mitigation in a Post-HAMP World, DRI The Business Suit, Vol. 20 Issue 5 (Oct. 20, 2016)

Hope Meets Reality: Loan Modification Under HAMP, For The Defense, Defense Research Institute (March 2012)

The Reinsurance Contract, Ch. 72 New Appleman on Insurance Law Library Edition (2012) (co-authored with Keith Dotseth, Melissa Mulloy, and David Linder)

Arbitration Acts: A Desk Reference - Second Edition (2010) (co-authored with Keith Dotseth, Melissa Mulloy and Hillary Loynes)

Recent Developments in Excess, Surplus Lines, and Reinsurance Law, ABA's Tort Trial & Insurance Practice Law Journal Vol. 40, No. 2 (Winter 2005)

SEMINARS

Climate Liability - Are CERCLA-Sized Liabilities on the Horizon? International Association of Claim Professionals (Webinar) (April 2021)

Mass Shootings and Insurance, ABA TIPS ICLC Midyear Meeting, Scottsdale (Feb 2019)

Focus on Fintech, USLAW Banking & Financial Services In-House Counsel Forum, Minneapolis (Oct 2018)

Syngenta, Dicamba and Beyond: Why GMO and Pesticide Exposures Matter to Insurers and Reinsurers, BRMA Committee Rendezvous, Princeton, NJ (April 2018)

Legal Issues and Trends in Mortgage Origination and Servicing (Northern Edition), Mortgage Servicing In-House Counsel Forum, Dallas, TX (April 2018) Security Best Practices, USLAW Cyber Boot Camp, Dallas (March 2018)

Risk Management, Insurance, and Liability Issues Facing Driverless Vehicles, USLAW/TELF A Cross Border Exchange, Chicago (Sept 2017)

Coloring Outside the Lines: Limits of Extra-Contractual Obligations in Life and Property/Casualty Reinsurance, ARIAS (US) Spring Conference, Naples, FL (May 2017)

Insuring and Reinsuring Technology-Inspired Paradigm Shifts (Sharing Economy, Autonomous Vehicles and Drones), BRMA Committee Rendezvous, Bonita Springs, FL (April 2017)

Reinsurance Discovery: Looking Behind the Curtain, ABA/TIPS ICLC Midyear Conference, Scottsdale (February 2017)

Sharing Economy for Reinsurance Professionals, BRMA Lunch and Learn, Minneapolis (Sept 2016)

Follow the Fortunes Update, BRMA Committee Rendezvous, Princeton, NJ (April 2016)

Reinsurance for Winter Storms, BRMA Lunch and Learn, Minneapolis (Sept 24, 2015)

Bank Duties in the Face of Customer Fraud: Cautionary Tales from the Financial Crisis, USLAW Banking Law Seminar, Charlotte, NC (May 2014)

Compliance Verification for Third-Party Contracts: Effective Due-Diligence and Contracting Strategies, Association of Corporate Counsel, Minnesota Chapter, Lunch and Learn Seminar (April 2015)

Navigating Insurers' Duty to Indemnify in the Face of Collaborative Settlements Between Insureds and Third-Party Plaintiffs, Strafford Pub. Webinar (January 2015)

Multi-National Insurance Programs: Performance Challenges and Opportunities, Minnesota RIMS Annual Meeting (Jan 2014)

Understanding Receiverships (Presenter), Insurer Receivership and Run-off: The Next Level (Planning Committee), American Bar Association, New York, N.Y. (June 2009)

Reinsurance in Receiverships, IAIR Issues Forum (June 2009)

Procedural Issues in Reinsurance Disputes, Mealeys Reinsurance Conference, Washington, D.C. (Feb. 2007)

Evolving Loss Disputes, Creating Reinsurance Tensions, CPCU Reinsurance Symposium (April 2005)

The Insurance Industry after Marsh, Strafford Pub. Teleconference (2004)

When the Insured and Claimant Conspire to Maximize Coverage: Insurer Recourse and Strategies, Emerging Issues in Liability Insurance Conference, MILE (May 2002)