Jon Biasetti

Partner

Chicago

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Jon is a leader in complex reinsurance transactions and innovative insurance joint ventures. He has significant experience in health insurer acquisitions and strategic partnerships.

OVERVIEW

Jon represents U.S. and foreign clients on a variety of corporate, transactional, and insurance regulatory matters. He has been acknowledged in *The Legal 500 United States* and *Chambers USA* guides for his accomplishments in the reinsurance practice, as one of the leading reinsurance attorneys in the country with significant experience structuring, negotiating, documenting, and closing reinsurance transactions of various kinds and complexity.

In addition, Jon has a significant insurance joint venture practice that covers both property and casualty, as well as life, accident, and health lines of business. He has a particular focus on innovative joint ventures between health insurers and large health systems.

REPRESENTATIVE MATTERS

- Counsel to multiple health systems in connection with the acquisition, formation, and licensing of health insurers, joint ventures with non-affiliated health insurers, and reinsurance transactions including with fronting companies.
- Counsel to multiple health insurers writing commercial health and Medicare Advantage products in structured reinsurance transactions.
- Counsel to multiple insurers in connection with affiliated reinsurance transactions including reinsurance pooling arrangements.
- Transaction and national insurance regulatory counsel to Humana Inc. in connection with its exit from the employer group commercial medical products business.
- Counsel to multiple insurers in multistate policy replacement and renewal rights transactions involving numerous transferring insurers around the country.
- Counsel to a national insurer in multiple reinsurance transactions covering life and fixed indexed and variable annuities business.
- Counsel to multiple clients in connection with the structuring of insurance programs for a wide variety of coverages including, most recently, for cell and gene therapy pharmaceutical treatments.
- Counsel to numerous private equity investors in connection with their investments in entities that are regulated

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by state insurance laws.

- Counsel to Oscar Health in its:
  - Co-branded Medicare Advantage plan collaboration with Holy Cross Health and Memorial Healthcare System.
  - Administrative Services Agreement with Health First Health Plans.
  - Insurance joint venture with CIGNA for the sale of small employer group products.
  - Quota share reinsurance with Berkshire Hathaway's National Indemnity Company.
- National insurance regulatory counsel to CVS Health in connection with CVS Health's acquisition of Aetna Inc.
- Counsel to Aetna Inc. in its insurance joint venture with:
  - Allina Health System.
  - Banner Health.
  - Texas Health Resources.
  - Inova Health System Foundation.
  - Sutter Health.
- National insurance regulatory counsel to Aetna Inc. in connection with Aetna's:
  - Proposed acquisition of Humana Inc.
  - Acquisition of Coventry Health Care.
- Counsel to Humana Inc. in its:
  - Insurance joint venture with Oscar Health for the sale of small employer group products.
  - Alliance with CIGNA for the sale of Medicare Advantage products.
  - Alliance with CareSource Management Group Co. for the sale of Medicare and Medicaid products to Dual Eligibles and Medicaid beneficiaries.
- Counsel to WellCare in connection with several joint ventures covering Medicaid business.

AWARDS

- *Thomson Reuters* Stand-out Lawyer (2025-2026) – independently rated lawyers
- *The Best Lawyers in America*®, Insurance Law (2022-2027)
- *Chambers USA*, Insurance: Transactional and Regulatory (2016-2026)
- *Super Lawyers*® Illinois, Mergers & Acquisitions (2006, 2008-2025)
- The Deal, Deal of the Year (2019)
- The International Who's Who of Insurance & Reinsurance Lawyers (2017)

TOP AREAS OF FOCUS

- Health Care Insurance
- Insurance + Reinsurance
- Insurance Transactional + Regulatory
- Mergers + Acquisitions
- Reinsurance

ALL AREAS OF FOCUS

- Excess + Surplus Lines
- Health Care Insurance
- Insurance + Reinsurance
- Insurance Transactional + Regulatory

- Mergers + Acquisitions
- Reinsurance

EDUCATION AND CERTIFICATIONS

EDUCATION

- Boston College Law School, J.D., *magna cum laude*, 1987
- Boston College, B.A., *cum laude*, 1984

BAR ADMISSIONS

- Illinois

LANGUAGES

- Italian
- French
- Spanish

SPEAKING ENGAGEMENTS

- Speaker, “Provider/Payer Joint Ventures: Organizational, Functional, and Contractual Models,” American Health Law Association Annual Meeting, June 26-28, 2023.

PUBLICATIONS

- Co-author, “CMS Issues Final Quota Share Reinsurance Rule,” Locke Lord QuickStudy, June 18, 2020.
- Co-author, “Opportunity to Comment on CMS’s Proposed Excess of Loss and Quota Share Reinsurance Rule,” Locke Lord QuickStudy, March 30, 2020.
- Co-author, “CMS Reinsurance Rule Raises Quota Share Questions,” *Law360*, February 20, 2020.
- Co-author, “CMS Acknowledges Value of Quota Share Reinsurance for MAO Plans and Proposes New Rule to Establish Reinsurance Standards,” Locke Lord QuickStudy, February 13, 2020.

MEDIA COMMENTARY

Quoted, “MAOs Hope for More Clarity on Quota Share Reinsurance,” RADAR on Medicare Advantage, April 2, 2020.