Michael Carolan

Partner

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Michael concentrates his practice on litigating, arbitrating, and resolving domestic and international disputes involving reinsurance, complex insurance coverage, and brokers' liability. He also counsels clients on regulatory issues, business and settlement strategy, insolvency and liquidation issues, and bad faith exposures.

OVERVIEW

Michael has represented company and intermediary clients across the life, health, and property/casualty markets in disputes regarding policy and contract interpretation, yearly renewable term reinsurance premiums, notice, aggregation of losses, underwriting practices and claims management, life settlements, reinsurance allocations, follow the fortunes and follow the settlements, rescission, fraud, misrepresentation, and sunset and commutation clauses. He has litigated and arbitrated in state and federal courts as well as in a variety of U.S. and foreign arbitral settings.

Michael also has significant experience representing domestic and offshore captive insurance companies and captive managers, providing counseling on reinsurance and fronting arrangements, policy drafting, claims management, regulatory issues, and commutation agreements.

Prior to practicing law, Michael was a consultant on energy and environmental issues.

REPRESENTATIVE MATTERS

- Achieved a significant victory for a reinsurer in an arbitration concerning its contractual right to increase nonguaranteed reinsurance premiums and secured a final award worth upwards of $115 million.
- Represented a reinsurer in a dispute with its cedent over a facultatively reinsured life insurance policy containing material misrepresentations that the insurer's agent was aware of at the time of underwriting but that were never disclosed to the reinsurer. Achieved a victory for our client, with the cedent repaying 100 percent of the amount in dispute, plus interest.
- Secured on appeal the reversal of summary judgment against a primary insurer in a suit by an excess insurer revolving around application of the antisubrogation rule and the primary carrier's claims handling process.
- Represented several reinsurers in arbitrations over premium rate increases on various blocks of yearly renewable term life reinsurance treaties.
- Defended a Bermuda excess insurer in a London arbitration involving complex insurance coverage claims relating to significant environmental losses.

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- Represented a cedent arbitrating against a reinsurer that sought rescission of dozens of reinsurance contracts and the return of millions of dollars in loss payments, obtaining 100 percent relief, including the attorneys' fees incurred by the client.
- Represented a global reinsurer in a dispute involving the acquisition of a large block of North American life insurance business through a coinsurance agreement that contained unsatisfied conditions to closing. The dispute centered on the interpretation of those conditions to closing and the impact of temporary impossibility of performance on the parties' rights and obligations under the coinsurance agreement.
- Represented a London-based reinsurance broker in a dispute involving allegations of errors in the placement of a reinsurance program for international energy risks.

AWARDS

- *Legal 500 United States*: Insurance: Advice to Insurers (2026)
- Rising Star, Insurance and Reinsurance, *Expert Guides* (2015-2018)

TOP AREAS OF FOCUS

- Insurance + Reinsurance
- International Arbitration
- Reinsurance

ALL AREAS OF FOCUS

- Insurance + Reinsurance
- International Arbitration
- Litigation + Trial
- Reinsurance

PROFESSIONAL/COMMUNITY INVOLVEMENT

- Co-chair, ARIAS-U.S. Law Committee
- Newsletter vice chair, ABA TIPS Excess, Surplus Lines & Reinsurance Committee

EDUCATION AND CERTIFICATIONS

EDUCATION

- The George Washington University Law School, J.D., 2006
- University of Michigan, B.A., 2000

BAR ADMISSIONS

- District of Columbia
- Michigan

COURT ADMISSIONS

- U.S. Court of Appeals, District of Columbia Circuit

SPEAKING ENGAGEMENTS

- Speaker, “ARIAS Guidelines for the Use of AI in Arbitrations,” ARIAS US 2025 Fall Conference, November 13-14, 2025.
- Speaker, “KGM Re Case Study (Continued),” Reinsurance Association of America, October 13, 2022.
- Presenter, “Dispute Resolution Clauses,” Reinsurance Association of America ReContracts Seminar, 2017.
- Panelist, “Life Insurance: Arbitration and Claim Issues,” ARIAS-U.S. Webinar, 2015.
- Faculty member, 2015 ARIAS-U.S. Spring Conference, Palm Beach, Florida, 2015.
- Presenter, “Legal Issues in Contract Writing: Lessons Learned From the U.S. and U.K.,” Reinsurance Association of America ReContracts Seminar, 2013.
- Faculty member, ARIAS-U.S. Intensive Arbitrator Training Workshop, Tarrytown, New York, 2013.

PUBLICATIONS

- Co-author, “The Insurance and Reinsurance Law Review: USA,” *The Law Reviews*, July 20, 2023.
- Co-author, “Recent Developments in Excess, Surplus Lines, and Reinsurance,” Volume 52-3 of the *Tort Trial & Insurance Practice Law Journal,* Winter 2018.
- Co-author, “Summary of United States Insurance and Reinsurance Law,” *The Insurance and Reinsurance Law Review*, ed. 5, 2017.
- Co-author, “*Atlas Assurance Company of America v. American Centennial Insurance Company*,” *ARIAS US Law Committee Report,* 2017.
- Co-author, “*Recyclers Insurance Group, Ltd. v. Insurance Company of North America*,” *ARIAS US Law Committee Report,* 2017.
- Co-author, “*Konkar Maritime Enterprises, S.A. v. Compagnie Belge D’Affretement*,” *ARIAS US Law Committee Report,* 2017.
- Co-author, “*In Re Arbitration Between Northwestern National Insurance Company and Generali Mexico Compania de Seguros, S.A.*,” *ARIAS US Law Committee Report,* 2017.
- Co-author, “*CE International Resources Holdings LLC v. S.A. Minerals Ltd. Partnership*,” *ARIAS US Law Committee Report,* 2017.
- Co-author, “*Rakower v. Aker*,” *ARIAS US Law Committee Report,* 2017.
- Co-author, “*Pacific Reinsurance Management Corporation v. Ohio Reinsurance Corporation*,” *ARIAS US Law Committee Report,* 2017.
- Co-author, “Recent Developments in Excess Insurance and Reinsurance,” Volume 52-2 of the *Tort Trial & Insurance Practice Law Journal,* Winter 2017.
- Co-author, “*In re Arbitration Between the Home Indemnity Co. v. Affiliated Food Distributors, Inc.,*” *ARIAS US Law Committee Report,* 2017.
- Co-author, “*Swift Industries, Inc. v. Botany Industries, Inc.*,” *ARIAS US Law Committee Report,* 2017.
- Co-author, “*Great Eastern Securities, Inc. v. Goldendale Investments, Ltd., et al.*,” *ARIAS US Law Committee Report,* 2017.
- Co-author, “*On Time Staffing, LLC v. National Union Fire Insurance Company of Pittsburgh, PA*,” *ARIAS US Law Committee Report,* 2017.
- Co-author, “Summary of United States Insurance and Reinsurance Law,” *The Insurance and Reinsurance Law Review*, ed. 4, 2016.
- Co-author, “Summary of United States Insurance and Reinsurance Law,” *The Insurance and Reinsurance Law*

Review, ed. 2, April 2014.

- Co-author, “Summary of United States Insurance and Reinsurance Law,” *The Insurance and Reinsurance Law Review*, ed. 1, April 2013.
- Co-author, “Coping With the CDS Crisis: Lessons Learned From the LMX Spiral,” *Journal of Reinsurance*, Vol. 16, No. 2, Spring 2009.