

Richard E. Stewart

Richard E. Stewart was born in Washington, D.C. and attended public schools in Morgantown, West Virginia. In 1955 he was graduated with highest honors from West Virginia University, where he was president of the student body. As a Rhodes Scholar at Queen's College, Oxford, he was president of the student body and received an M.A. in Jurisprudence, with congratulatory first class honors, in 1957. In 1959 he was graduated, cum laude, from Harvard Law School.

After military service, he was associated with the New York City law firm of Royall, Koegel and Rogers for three years. During that time he was also assistant to Congressman John V. Lindsay for constituent housing matters. In 1963 he was appointed Assistant Counsel to Governor Rockefeller of New York State and in 1965 was appointed First Assistant Counsel to the Governor.

From 1967 through 1970, he was Superintendent of Insurance of New York State, and in 1970 he was president of the National Association of Insurance Commissioners. When he left office, Governor Rockefeller called him "the best Superintendent of Insurance in the history of the State." He also served, by appointment of the President, on the Administrative Conference of the United States, and he was a founding member of the Risk Theory Seminar.

Through 1971-72 he was Senior Vice President and General Counsel of First National City Bank and its parent, First National City Corporation, now Citibank and Citigroup, and a member of the Policy Committee of both corporations. He was also a Director of General Reinsurance Corporation and a member of the Advisory Committee on Insurance to the U.S. Secretary of Housing & Urban Development.

From 1973 to 1981 he was Senior Vice President and Chief Financial Officer of The Chubb Corporation and of its subsidiaries and Senior Vice President and Director of Chubb & Son Inc. His responsibilities included personal lines underwriting, surety underwriting, financial institutions underwriting and fidelity & surety claims, as well as corporate finance and investments for the property-casualty and life-health companies of the Chubb Group. He was also a founding Governor of the New York Insurance Exchange and a founding member of the Insurance Statutory Accounting Principles Board.

Since 1981 he has been Chairman of Stewart Economics, Inc., a consulting firm that specializes in insurance and insurance regulation.

Richard Stewart is a fellow of the National Academy of Public Administration and of the National Academy of Social Insurance. He is a member of the American Risk & Insurance Association, the American Economic Association, AIDA-US Reinsurance & Insurance Arbitration Society, Phi Beta Kappa Associates, the Century Association in New York City and the Cosmos Club in Washington, D.C. He has served as a Trustee of The College of Insurance and of The American College of Life Underwriters and as a Director of the American Arbitration Association. His CV is in *Who's Who in the World* and similar publications.

He was a member of the Special Panel for the U.S. Senate Committee on Presidential Campaign Practices (1974), the New York City Mayor's Committee on Taxi Regulation (1982), the American Bar Association's Commission to Improve the Liability Insurance System (1989) and the United Nations Panel of Experts on Transnational Bank Failure (1991).

He is the author of *Reason and Regulation* (1972) and *Insurance and Insurance Regulation* (1980) and co-author of *Automobile Insurance...For Whose Benefit?* (1970), *Watergate: Implications for Responsible Government* (1974), *Medical Malpractice* (1977), *Managing Insurer Insolvency* (1988), *Insurance Insolvency Guarantees* (1990), *A Brief History of Underwriting Cycles* (1991), *Niche Insurance Companies* (1997), *Information Technology and Insurance Agent Licensing* (1998), *A Proposal to Modernize Insurance Agent Licensing* (1998), *The Loss of the Certainty Effect* (2002), *Managing Insurer Insolvency 2003* (2003), *Arbitration and Insurance Without the Common Law* (2004), *The Attorney General, the S.E.C. and the Commissioners of Insurance* (2007), and *How Lloyd's Saved Itself* (2010).