ArentFox Schiff LLP
Attorneys

Julius A. Rousseau, III

PARTNER

Jule focuses his practice on insurance and reinsurance related matters and litigation.



Industries

Automotive & Transportation
— Automotive

Practices

Complex Litigation
International Arbitration & Dispute Resolution
Insurance & Reinsurance

International

Europe

Education

University of North Carolina School of Law, JD, cum laude, 1983

University of North Carolina at Chapel Hill

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Jule advises clients in all areas of the business, including policy and treaty wording, regulatory compliance and strategy. Jule's practice includes property and casualty, life, accident, health insurance, and insurance-linked products and he represents various participants in these markets.

Jule has developed extensive knowledge in the life settlement business and with premium finance structures used in the purchase of life insurance. He represents clients in all facets of this business – policyholders, lenders, life settlement brokers, and providers and hedge funds providing capital to the industry and he speaks frequently on subjects related to this market. From 2014 to 2022, Jule served on the executive board of the European Life Settlement Association, and will be returning to the board in 2024 for a new term.

Client Work

Jule has tried a number of insurance-related matters in court and arbitration. In 2022, Jule tried and won a claim against the estate of an insured that was seeking to force a life settlement investor to disgorge the policy benefits on a policy held and maintained by the investor. This is the first case tried to a jury in the growing area of estate claims for disgorgement and has been cited and referred to in any number of current disputes. Previously, Jule tried and won the leading case in Florida on insurable interest, representing an insurance trust that owned a $5 million life insurance policy issued by Lincoln National Insurance Company. The matter was tried to a jury in federal court in the Southern District of Florida, and the jury award resulted in a payment of over $6 million to the owner of the policy. Jule has been involved in any number of similar cases, and has advised numerous clients on legal and regulatory issues relating to both pending and potential litigation with respect to life insurance portfolios.

In the reinsurance arena, Jule was one of the lead attorneys in the Fortress Re dispute that involved, primarily, losses from the 2001 terrorist attack and, focused on the use and reporting of financial reinsurance contracts. He has tried reinsurance cases before juries and arbitration panels and also advises clients on alternative risk transfers, including the use of captives and derivatives. Jule has also been involved in several recent disputes concerning the operation of derivatives, both longevity and interest rates swaps, and works with the financial products group at ArentFox Schiff to advise clients

in these areas as well.

In the direct insurance market, Jule has litigated cases both for policyholders and insurance companies, and has defended and sued insurance brokers regarding their liability for insurance and reinsurance placements. Jule has been involved in insurance disputes arising from natural catastrophes, including hurricane Katrina and hurricane Sandy and has assisted clients in rewriting insurance policies as a result of various legal decisions stemming from recent catastrophes.

In the financial world, Jule works with non-insurance financial entities that participate in the insurance market through investments, through structured finance and through insurance linked securities, such as derivatives. He advises these client in insurance regulatory matters and handles related litigation.

Jule has worked closely with insurance departments in Texas, Georgia, and Florida on behalf of an insurer that has been victimized by fraudulent insurance brokers. He has also been involved in projects concerning licensing issues in all 50 states and advising European and Asian companies with respect to regulatory issues that affect those companies when they operate in the United States. He provides representation to the National Conference of Insurance Legislators, a nonprofit group dedicated to education and sharing ideas between legislators across the country. He also has represented the New York Insurance Department in its review and approval of the Lloyd's of London scheme to create Equitas as the run-off reinsurer of old years' liabilities.

Jule's litigation experience also involves insurance coverage disputes, serving as lead counsel for one of the large aviation markets in a coverage dispute with TWA. That dispute resulted in the leading ruling on the interpretation of the term "sudden and accidental" in Missouri. He has also litigated environmental coverage cases in California, New York, and Florida. He has tried cases before juries in state and federal courts in New York, North Carolina, and Virginia and has handled cases in California, Texas, Florida, and many other jurisdictions.

Previous Work

Since moving to New York in 1992, Jule's practice has been primarily related to insurance and reinsurance matters. Prior to 1992, he practiced for nine years in Raleigh, North Carolina, spending most of his time in trial work. He tried more than 20 cases in state and federal court in North Carolina, including one of the largest railroad crossing accident cases to be tried in the state, medical malpractice cases for the defense, and complex product liability cases. In addition to trial work, Jule was involved in lobbying with the North Carolina legislature and in handling regulatory matters before the Public Utilities Commission, primarily for the electric industry.

Publications, Presentations & Recognitions

Jule's recent speaking engagements and publications include:

- "Current Legal and Legislative/Regulatory Issues in the Life Settlements Market ," *The Deal*: Life Settlements Seminar, November 12, 2020
- "Second Circuit Affirms Big Win for Life Settlement Investor ," FC&S Legal: The Insurance Coverage Law Information Center, July 25, 2018
- "Managing Mega Complex Claims," CICA 2016 International Conference, March 7, 2016
- "Waves of Change: Life Settlement Legal and Regulatory Update," LISA's 21st Annual Fall Life Settlement & Compliance Conference, October 20, 2015
- "Ask the Experts: Your Most Puzzling Compliance Questions," LISA's 21st Annual Fall Life Settlement & Compliance Conference, October 20, 2015
- "Best Practice, Regulation and Investor Protection in the European Financial Services Industry" ELSA Investor Summit, September 2012
- "Enforcement: Actions from Around the Globe," The International Life Settlements Conference, May 2012
- "Assessing Rescission/Litigation Risks within Portfolios for Investors," 18th Annual Spring Life Settlement Conference, May 2012
- "Limits Of Liability In Excess Liability Programs," *Law 360*; September 2011
- "Long Term Impact of Recent Court Rulings," ArentFox Schiff Seminar; May 18, 2011
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"Captives/RRGs 101 – the Basics of Alternative Risk Transfer," Captive Insurance Companies Association International Conference, March 2011

- "Life Settlements," Annual Life Insurance Executive Conference, November 2010
- "Litigation Update," LISA 2010 – Life Settlement Compliance Conference, August 2010

Bar Admissions

New York
North Carolina