



Contact

**Seth B. Schafler**

**Partner**

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Seth B. Schafler is a partner in the Insurance Recovery & Counseling Group. Seth has represented high-profile clients in precedent-setting cases spanning every type of insurance work for more than 25 years. He has extensive experience representing policyholders in coverage negotiations and disputes with their insurance companies, and litigating coverage issues in federal and state courts across the country.

Seth's experience covers a wide variety of insurance products including commercial general liability, directors and officers, professional liability, errors and omissions, fiduciary liability, property, business interruption, fidelity, marine and credit risk insurance, among others.

In addition to his litigation practice, Seth also advises his clients on any and all of their day-to-day insurance and coverage needs, including directors and officers liability insurance (D&O) and errors and omissions (E&O) matters.

#### **World Trade Center Case**

In the biggest single insurance claim of all time, Seth represented the lessees of the World Trade Center in the litigation involving their insurance claims for property damage and business interruption losses resulting from the September 11, 2001 terrorist attacks. The case not only had billions of dollars on the line, but also

involved complex and novel insurance issues concerning the number of occurrences and the interaction of many different policy forms.

Seth also represented several prime contractors involved in the clearing work at ground zero. Following the attacks, the state of New York created the WTC Captive Insurance Company funded by \$1 billion FEMA grant to insure the loss. Seth assisted the prime contractors in recovering insurance proceeds to pay for a global settlement with claimants alleging respiratory injury claims.

### **Representative Matters**

For more than ten years, Seth has represented JP Morgan Chase & Co. in various high-stakes insurance coverage matters and has helped JP Morgan recover significant sums. Highlights include representing JP Morgan:

- in claims for D&O and bankers professional liability coverage in connection with claims arising out of unauthorized copper derivative transactions
- in claims for bankers professional liability insurance coverage in connection with claims arising out of the underwriting of WorldCom bonds
- in claims for bankers professional liability coverage in connection with lending activities and other banking services provided to Enron
- as successor to Bank One in claims for bankers professional liability insurance in connection with settlements of multidistrict litigation involving breach of fiduciary claims by owners of NCFE bonds
- as successor to Bear Stearns in claims for bankers professional liability insurance in connection with settlements of civil lawsuits and regulatory proceedings involving market-timing and late trading practices in mutual funds

Seth represented Bausch & Lomb in a product liability litigation over a contact solution product. In this case, Seth was successful in obtaining in excess of \$200 million from Bausch & Lomb's insurance tower to cover the claims of eye injuries resulting from an alleged faulty product.

In a complex construction matter, Seth represented OHL USA in recovering a very substantial insurance settlement after its tunneling project to replace a water siphon under New York Harbor was damaged by Superstorm Sandy.

## **Sports Insurance**

Representing a large number of sports teams and leagues, Seth works on matters ranging from claims surrounding stadium defects to complex liability issues. Seth's sports industry clients include the Philadelphia Eagles, the Buffalo Bills and the New Jersey Devils. He also regularly represents Major League Baseball in its coverage needs.

## **Accolades**

Seth is a highly experienced coverage litigator who receives wide acclaim from clients and peers alike. In the latest edition of *The Legal 500 United States*, clients praised him as "thoughtful, tactical and simply brilliant." In *Chambers USA*, clients referred to him as a "terrific strategist" who is "brilliant, incisive and practical, all at the same time. He immediately understands the strengths and weaknesses of a position, he knows what to emphasize and what not, he knows when to push for a settlement and when to go for the jugular."

## **Thought Leadership**

According to *Chambers USA*, clients and peers recognize Seth as a "fixture in the coverage world" and for his "encyclopedic knowledge of insurance law." He is a prolific author and speaker, has published articles in numerous journals, and was a contributing columnist to *Risk & Insurance Magazine*. Seth also authored a chapter on "Jury Conduct, Instructions and Verdicts," for the fourth edition of the book *Commercial Litigation in New York State Courts*, published by Thomson Reuters.

Seth has served as a faculty member in numerous insurance-related courses and seminars for the Practising Law Institute and other organizations. He also was inducted as a fellow of the American College of Coverage and Extracontractual Counsel and served on the inaugural editorial advisory board of *Insurance Law360*.

## **Pro Bono and Community Work**

With a mind to give back to his community, Seth has been actively involved in pro bono work. He has represented the Conference on Material War Claims Against Germany, Inc. in securing insurance proceeds to pay for claims brought by

Holocaust survivors. He has also provided insurance counsel to the school board of his local school district, the Mamaroneck Union Free School District, on a pro bono basis.

Outside of his legal work, Seth serves as the administrative vice president of his synagogue, Westchester Jewish Center.

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#### Practices

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Insurance Recovery & Counseling

#### Industries

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Financial Institutions

#### Education

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Benjamin N. Cardozo School of Law, J.D., 1981  
*cum laude*

Articles Editor, *Cardozo Law Review*, 1980-1981

University of Chicago, B.A., 1978  
with honors

#### Admissions & Qualifications

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New York

Missouri

#### Clerkships

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U.S. District Court, Missouri, Western District - Hon. John W. Oliver

#### Court Admissions

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U.S. Court of Appeals, Second Circuit

U.S. District Court, New York, Eastern District

U.S. District Court, New York, Southern District

#### Memberships

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New York City Bar

New York State Bar Association

#### Awards & Recognition

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Chambers USA: New York: Insurance: Dispute Resolution: Policy Holder 2009-2019

Chambers USA: Nationwide: Insurance: Dispute Resolution: Policy Holder 2011-2019

Chambers USA: Nationwide: Insurance: Disputes: Policy Holder 2017

The Legal 500 United States Hall of Fame 2017-2019

The Legal 500 United States: Litigation: Insurance: Advice to Policyholders 2008-2019

The Legal 500 United States: Litigation: Insurance: Maritime Specialists 2007

New York Super Lawyers 2007-2019

Best Lawyers in America 2018-2020