

## **Coventry First Appoints Nat Shapo as Chief Compliance Officer**

*Fort Washington, PA – August 16, 2005* – Coventry First today announced the addition of Nat Shapo, former Illinois Director of Insurance, as Chief Compliance Officer. Shapo, most recently a partner at the leading national law firm Sonnenschein Nath & Rosenthal, started at Coventry First on August 1<sup>st</sup>.

“We are delighted to welcome Nat to our company,” said Coventry First CEO Alan H. Buerger. “He brings a unique blend of expertise, experience, and skill to this position.”

Coventry First President and Chief Operating Officer Constance M. Buerger continued, “As the creators and leaders of the secondary market, we have established and followed the highest standards in our business. Naming such a well respected chief compliance officer only furthers this goal.”

Shapo, 37, has succeeded at the highest levels of academics, public service, and the private sector.

He graduated with honors from both college and law school from the University of Chicago. He also taught at his alma mater for the last four years as a Lecturer in Law, and he previously served on the Law School’s Visiting Committee.

Shapo served as Illinois Director of Insurance from 1999 to 2003. He was elected to the National Association of Insurance Commissioners Executive Committee four times, twice as Midwest Zone Chair and twice as an NAIC National Officer (as Secretary-Treasurer and Vice President).

Shapo’s substantive NAIC work included chairing several key committees. These included the Holocaust Task Force, where he was the lead regulatory negotiator of a historic \$275 million agreement with German insurance companies to compensate Holocaust-era claims; and the Functional Regulation Working Group, where he worked with federal banking regulators to implement the Gramm-Leach-Bliley Act’s vision of an integrated financial services marketplace.

As Illinois Director of Insurance, Shapo sought and achieved passage of a corporate governance law requiring carriers to have an outside board of directors and a law explicitly banning the use of race in life insurance underwriting. He also proposed and achieved passage of the implementing regulations for the state’s Managed Care Reform and Patient’s Rights Act of 1999.



While he was Director, Shapo was named a “Renaissance Regulator” in a cover story by Best’s Review magazine, and was included in Crain’s Chicago Business’s “Forty under Forty” list of “newsmakers and groundbreakers.”

In private practice since 2003, Shapo has successfully represented clients, including Coventry First, in nearly every line of insurance in matters pertaining to administrative law, litigation, and public policy.

Shapo has testified in front of Congress three times, most recently in the House Financial Services Committee on the proposed State Modernization and Regulatory Transparency (SMART) Act in June of this year. He has also testified in front of numerous state and provincial legislative committees throughout the United States and Canada.

“I am very proud to be joining Alan and Connie Buerger and the remarkable team they have assembled at Coventry First,” said Shapo. “They combine vision, great business sense, and impeccable ethics. As they innovate in the marketplace, they want to make sure that consumer protection and the public interest are at the forefront.”

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### **About Coventry First**

Coventry First ([www.coventryfirst.com](http://www.coventryfirst.com)) bridges insurance and capital markets to create groundbreaking products for the financial services industry. The company is the leader in the secondary market for life insurance and pioneered the resulting life settlement industry. Fueled by bold ideas, a deep understanding of life insurance, and impeccable standards, Coventry First continues to lead the market by opening new opportunities for consumers and the financial professionals who serve them. Based in Fort Washington, PA, Coventry First is the first and only secondary market company to receive Standard & Poor’s highest Servicer ranking and was named the nation’s 10<sup>th</sup> fastest-growing privately held company in the annual INC. 500 listing.

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