

***Executive management consulting and insurance regulatory services since 1989***

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- *Core practice areas:*

*- Board and Executive Team Consulting*

*- Regulatory Services*

**What our customers say:**

"Your experience in revitalizing troubled insurers and tireless work was the bridge for us to buy the companies. For your pioneering work, we will forever be grateful!"

Stewart H. Steffey, Jr.  
Chairman  
The Blackstone Financial Group

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# About AIM

## About AIM

**AIM's** mission is to solve client challenges with immediate value-added advisory services. We do this through our proven consulting methods, delivered by seasoned professionals with industry operating and executive experience.

Since 1989, **AIM** has served all facets of property & casualty, health, managed care and life insurance companies. Our work with all forms of companies, each involving diverse issues and circumstances, has given us a base of unparalleled 'know how' that we apply to the challenges you face today as industry executives and regulators.

## Our Consulting Practices

**AIM's Management Consulting Practice** supports Boards of Directors and management teams to effectively govern operations; set and maintain strategic direction; assess, quantify and incorporate enterprise risk; and secure or reallocate capital correspondingly. We will work to create winning product and distribution combinations; and address the continuous challenges of organizational effectiveness.

## Management Consulting Case Studies | Testimonials

**AIM's Insurance Regulatory Practice**, with over three decades of experience, has recognized expertise in assisting insurance regulators manage distressed companies. We provide comprehensive assessments of troubled companies, which identify strengths and needs in governance, strategy, management, enterprise risk, capital deployment, operations and market position. Combined with our financial analysis, we present an objective, reliable picture and thus offer effective and practical solutions. Our proven approach helps you develop corrective action plans that maximize success. Alternatively, if necessary, we identify the best means for rehabilitation or liquidation.

**AIM's** collaborative method facilitates communication with all parties maximizing responsiveness and minimizes reaction time.

## Regulatory Case Studies | Testimonials

## THE PRINCIPALS



**Alexander T. Farley**  
President



**Roland C. Baker**  
Executive Director



**Mitchell Politzer**  
Chair - AIM Advisory Council

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# Biographies

## Alexander T. Farley

Alexander T. Farley is the President of American Insurance Management Group, Inc. (**AIM**), which he founded in 1989. With over thirty-four years of experience, Mr. Farley has recognized skills in governance, strategic planning, enterprise risk assessment, financial restructuring, reinsurance, company infrastructure, and marketing. He also has expertise in assisting insurance regulators evaluate and revitalize distressed companies. He has served frequently as a confidential administrative supervisor, deputy rehabilitator and deputy liquidator.

Having been involved with over 130 companies in the property and casualty, life, health and managed care sectors, he is able to apply an unparalleled diversity of experience to each engagement.

Previously, as vice president of Aon Risk Consultants, Mr. Farley guided the start-up of Aon Corporation's consulting division specializing in reinsurance, runoff management, and support services for regulators managing troubled companies.

As a senior consultant with Tillinghast, in its management consulting practice, Mr. Farley advised management on strategy, finance and general operations. Subsequently as an officer and charter employee of Thomas A. Greene & Company, Alexander & Alexander's start-up reinsurance intermediary, he produced, designed and placed treaty reinsurance for a diverse group of clients. Beginning his career with Rollins Burdick Hunter, a national insurance broker, he led a team responsible for producing and managing fortune 1,000 accounts and association programs, including professional liability for AICPA members.

Mr. Farley graduated from Connecticut College with a Bachelor of Arts degree in government and economics. He has served on NAIC ad hoc committees, lectured on distressed company evaluations and revitalization plans, and speaks often on industry topics as requested.



## Other Biographies

[Roland C. Baker](#)

[Mitchell Politzer](#)

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# Biographies

## Roland C. Baker

Roland C. Baker, Executive Director of American Insurance Management Group, Inc. (**AIM**), has achieved a distinguished career as an industry leader. His experience includes senior executive positions with national insurers and directorships with numerous financial institutions and non-for-profit entities. Mr. Baker oversees **AIM's** management consulting division and specializes in governance issues, Sarbanes-Oxley compliance where in he is a qualified expert; mergers, acquisitions, strategy development and marketing.

Previously, Mr. Baker was CEO of First Penn Pacific Life Insurance Company, a subsidiary of Lincoln Financial Services holding company with assets over \$95 billion. He was the founder and CEO of Baker, Rakich, Shipley & Politzer, consultants to the financial services industry specializing in marketing, distribution system and strategy development. He had served as chairman, president and CEO of the Signature Group, a \$650 million company specializing in direct response marketing of personal insurance and other financial services, and chairman and CEO of Old American Insurance Company, a \$200 million life and health insurer.

As a senior vice president of Colonial Penn Group. Mr. Baker was responsible for strategy development and financial management, actuarial reserving, product pricing, and the administrative service divisions. He concurrently served as executive vice president and director of Colonial Penn Insurance, Colonial Penn Franklin Insurance, and Colonial Penn Life Insurance Companies. He began his career with Beneficial Standard Life Insurance Company, where he rose to the position of senior vice president, directing all internal operations and was a Board member of Beneficial Standard Life Insurance Company.

Mr. Baker has held leadership and board positions of five for profit companies: Allstate Financial Investment Trust; audit chair of Henderson Global Funds; North American Company for Life and Health Insurance, Mutual Assurance, Ceres Group, Inc. (NASDAQ) and Quanta Capital Holdings, Ltd, which after overseeing its successful turnaround was sold enhancing shareholder value. The seven professional organizations serving as a Board member include American Institute of Certified Public Accountants; American Society of Chartered Life Underwriters; LOMA; National Association of Independent Insurers; American Institute of Property and Liability; and the American Council of Life Insurance.

Mr. Baker received his bachelor's degree from the University of California (UCLA) and his MBA from the University of Southern California. He is a Certified Public Accountant, a Chartered Life Underwriter, and a Fellow of the Life Insurance Management Institute. He has been an adjunct professor of finance at Northeastern Illinois University.



## Other Biographies

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# Biographies

## Mitchell Politzer

Mitchell Politzer is a partner of American Insurance Management Group, Inc., (*AIM*). He is Chair of *AIM*'s "Advisory Council" focused primarily on Strategy, Marketing and Distribution, as well as for Life Insurance company engagements. He was most recently President and CEO of First Ameritas Life Insurance Corp. of New York, a UNIFI Company. He also served as the chief executive with oversight of the Ameritas Direct and Advisor Services business for UNIFI and directed the Retirement Income Initiative. Mr. Politzer is a recognized industry leader who has served in the prestigious role as Chairman of the Life Insurance Council of New York.

When joining Ameritas in 1999, he brought to the company over 20 years of experience in the fields of insurance marketing and corporate consulting. Previously, he served as president and chief executive officer of Unity Financial Life Insurance Company, a wholly owned subsidiary of Unity Mutual Life Insurance Company, and chief marketing officer of the parent company. Prior to Unity Financial, Mr. Politzer was president, managing director and co-founder of Baker, Rakich, Shipley & Politzer (BRS&P). BRS&P was a corporate strategy, marketing research and executive development consulting firm with focus in the financial services sector. He directed major consulting engagements for clients including Prudential, Cigna, New York Life, McGraw-Hill, State Farm, Pioneer Financial, Whitehall, Ameritas and many others. *AIM* was as well an affiliate of BRS&P.

Mr. Politzer received an M.B.A. from St. John's University and a B.A. degree from Long Island University. He is a frequent speaker to professional groups and businesses.



## Other Biographies

[Alexander T. Farley](#)

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# Testimonials

## Management Consulting

### ***Pioneer Financial Services, Inc.***

"Alec, our successful public offering that revitalized Pioneer Financial Services, Inc. and substantially enhanced shareholder value was in large part due to you and AIM's consulting support. The enterprise strategy development process and implementation guidance you provided enabled us to create better sales value propositions with refined products and means of distribution as well as to establish a highly effective organizational structure."

Peter J. Nauert, President & CEO

### ***HOW Insurance Company | Washington D.C.***

"The formation of the Homeowners' Warranty Association's insurance company became a reality because of you. With INA's withdrawal of this national association insurance program, it was your ingenious concept to form our own insurer as the first company to use the Risk Retention Act of 1981. As importantly, your approach in designing our reinsurance for member builders' ten-year home and condominium warranties was ingenious. However, it was through tireless work and brokering skills that got the job done with full placement of our reinsurance on a global basis. Thank you Alec."

Robert J. Reid, President

### ***Treadway Companies, Inc.***

"The purpose of this letter is to tell you, Alec, how delighted we are with how our unique and complicated insurance needs are being handled by you. Given the condition of the market, holding our premiums level and negotiating broader coverage with higher limits, is a splendid accomplishment. You have also helped our organization align with critical and effective governance practices, including enterprise risk assessment. We are very pleased with your considerable efforts and competence in handling our affairs."

Daniel P. Lieblich, President & CEO

### **[More About Management Consulting](#)**

## Regulatory Services

### ***NJ Insurance Department***

"Alec, as I complete my career at the New Jersey Department of Banking and Insurance, I wanted to thank you for the excellent help you have provided over the past several years. I greatly appreciate your work as Deputy Rehabilitator in dealing with two of our most problematical receivership actions. As more importantly in other cases where you acted as Administrative Supervisor or otherwise performed management and operations assessments, you identified problems and developed creative solutions that were successful in returning troubled companies to financial health."

Don Bryan | Director | May 4, 2009

### ***Illinois Department of Insurance***

"Since 1992, Alec Farley and AIM have provided invaluable services to the Illinois Insurance Department in evaluating numerous potentially troubled companies. His work has enabled us to accurately assess a company's management and its true financial condition. This allows us to develop effective corrective action plans and monitoring or pursue liquidation if necessary. In such situations, his expert testimony and AIM reports become key factors supporting the Department's case when court action is required."

Jack Messmore | Chief Deputy Director | May 18, 2009

### ***The Blackstone Financial Group, Inc.***

"Alexander Farley, President of **AIM** and as Special Deputy Rehabilitator of Pawtucket Mutual and Narragansett Bay Insurance Companies saw the intrinsic value to revitalize this 148 year old New England mutual insurance franchise. He created and executed an innovative plan to recapitalize these entities as stock companies. After a well-orchestrated search and bid process, our selection over five other qualified offers has enabled this recapitalized vital New England insurer to increase needed capacity for home coastal wind insurance. Alec, your experience in revitalizing troubled insurers and tireless work was the bridge for us to buy the companies. For your pioneering work, we will forever be grateful!"

Stewart H. Steffey, Jr. | Chairman & CEO | June 2, 2009

### ***NJ Department of Banking & Insurance***

"Mr. Farley was appointed Administrative Supervisor of American Preferred Provider Plan of New Jersey (APPP), a 70,000 member Medicaid HMO. **AIM's** work was vital in determining the need to place APPP in Rehabilitation whereupon, Alec was appointed the Deputy Rehabilitator. In such capacity, Alec directed operations and pursued the sale of the membership, its potentially most significant asset. Also was the vital task for continuation of member medical services by its contracted doctors and hospitals. Alec secured a record sale price for the membership and performed all his responsibilities with the utmost professionalism and dedication.

Jane Majcher | Special Deputy Commissioner | June 3, 2000

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# AIM's Distinct Qualifications

**AIM's** consulting model has been developed over twenty years and consistently is proven to be a winning formula for our clients. What sets us apart is our performance-based team approach delivered by high-level industry professionals with executive experience. Our collective skills are employed to meet your needs.

We distinguish ourselves with depth of experience, flexibility, and efficient methods that benefit you from the outset of each engagement.

**AIM's** approach starts with a consideration of industry dynamics, trends and the economy. Specifically, while developing project plans and targeted solutions for your challenges now and in the future, **AIM** applies in-depth knowledge of:

- *Governance and effective oversight based on your organization*
- *Strategic dynamics of the industry*
- *The competitive environment and resulting impact on strategy development and execution*
- *Enterprise risk; its assessment quantifying impact on capital allocation and strategy*
- *The critical factors that determine success and profitability in your markets*
- *Tactical planning supported by financial modeling to correctly predict outcomes and the means to measure progress*
- *Courses of action based on knowing company operations, workflow process, technology and best practices*
- *Regulatory requirements and trends*

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# Management Consulting

**AIM's** team of insurance industry professionals allows our clients to derive benefit from years of specialized experience from one source.

## **AIM Management Consulting Services Include:**

- Corporate governance and Sarbanes-Oxley compliance
- Strategic and tactical planning coupled with financial modeling that establishes benchmarks and sets objectives
- Enterprise risk management
- Finance: capital funding, acquisitions, divestitures and reinsurance
- Information technology; fix, rent/outsource, or by decision making
- Products, marketing and distribution planning for winning value propositions
- Enterprise resource requirement identification and the means to obtain and most effectively apply
- Management development and training
- Interim management

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# Regulatory Services

## Regulatory Practice

**AIM** was founded in 1989 to assist insurance regulators proactively manage potentially troubled companies. We have developed an experience base and expertise in conducting prompt, insightful company evaluations incorporating governance, management, strategy, enterprise risk, operations and competitive market position. Combined with our financial and capital needs assessment, regulators benefit from a full and objective understanding of a company's prospects and needs.

With this insight, we assist in developing corrective action plans that maximize the opportunity for success. Responsiveness always a critical factor, **AIM's** collaborative approach facilitates communication with management minimizing timeframes. **AIM's** supervisory oversight assures management's adherence to corrective measures, tracks progress, addresses interim issues and quickly identifies the need if plan adjustments are necessary.

Should revitalization not be possible; our assessments identify the best means for rehabilitation and/or liquidation.

## Case studies | Testimonials

**AIM** is a single source providing:

- Solvency and troubled company assessment
- Assistance with developing corrective action plans and financial modeling to measure effectiveness
- Plan implementation oversight
- Expert testimony and documents for court proceedings
- Confidential administrative supervision, rehabilitation and liquidation services

**AIM regulatory services include:**

[Troubled company and administrative supervision](#)

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# Regulatory Services

## **Troubled Company Assistance and Administrative Supervision**

- Effective regulatory action plans based on objective and timely information of a company's situation, capabilities and requirements for success
- Regulatory monitoring program, supervision and crisis management
- Reinsurance alternatives
- Specialty program assessment (MGAs/MGUs)
- Actuarial analysis and financial projections on statutory and cash-flow bases
- Supervision versus receivership analyses
- Court/expert witness support

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# Regulatory Services

## Rehabilitation and Liquidation Expertise and Services

- Deputy Rehabitator and Liquidator
- Strategy Development and Planning
  - Company control and management
  - Court rehabilitation and liquidation plans
  - Notification and bar date timing
  - Asset maximization & recovery
  - Liability & litigation management
  - Distribution and estate closure
- Receivership management and technical support
- Liquidation and claim processing
- Record reconstruction and forensic accounting
- Operations and systems re-engineering for liquidation downsizing
- Reinsurance analysis and collections
- Litigation support

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