

## Witnesses At Reserve Trial:

Robert L. Snyder, JD, ARM - Senior Vice President, Willis Group - Fact Witness & Expert Witness - Provided factual testimony on feasibility study procedures, PoolRe stop-loss coverage, Capstone operations. Expert Witness testimony on feasibility of Reserve, Insurable Risks, operational issues.

Norman Zumbaum - Fact Witness & Corporate Rep. for Reserve - Provided testimony as to the business operations of Peak, the reasons for forming Reserve, Reserve operations, losses paid.

Steve W. Kinion, JD - Director of the Bureau of Captive & Financial Insurance, Delaware Department of Insurance - Expert Witness - Experienced insurance regulator, has worked as an insurance regulator for 15+ years. Provided testimony on insurance regulation, Anguilla regulations, operation of Reserve with respect to Anguilla regulations.

Neil A. Doherty, PhD. - Frederick Ecker Professor Emeritus of Insurance and Risk Management, Wharton School - Expert Witness - Nationally renowned expert on insurance and insurance economics. Provided testimony on risk distribution, PoolRe, insurance risk and common notions of insurance. Provided rebuttal testimony to IRS Expert Donald Riggin.

S. Lance McNeel, Jr., ARM, CPCU - Fact Witness - Provided testimony on underwriting practices of Reserve and Capstone, feasibility study process

Esperanza Mead, FCAS, FSA, MAAA - The Actuarial Factor - Expert Witness - Former Vice President & Chief Actuary of Chubb Latin America. Provided expert testimony on policy pricing and insurable risk

Gary T. Fagg, FSA - Fact Witness & Expert Witness - Actuary. Provided factual testimony on operation of CreditRe, third-party reinsurance programs, provided expert testimony on risk distribution and diversity of Reserve insurance portfolio.

Michael Solomon, FCAS, MAAA - Expert Witness - Consulting actuary with The Actuarial Advantage, Inc. Provided testimony on policy pricing and insurable risk, provided rebuttal testimony to IRS Expert Donald Riggin.

David Liptz, CPA - Fact Witness & Expert Witness - Principal, Liptz & Associates, CPAs. Provided factual testimony on accounting procedures and Reserve financials. Provided expert testimony on operation of Reserve as a bona fide insurance company from accounting perspective.

Stewart A Feldman, JD - Fact Witness - Provided testimony with respect to Capstone's and Reserve's operations.

Donald J. Riggin, ARM, CPCU - Expert Witness for Respondent - Provided expert report on

Reserve operations, risk distribution, premium pricing. Provided rebuttal testimony to Petitioner's experts.

Martin Eveleigh - Fact Witness - Witness for Respondent, CEO of Atlas Insurance Management, identified documents with respect to Atlas operations as insurance manager for Reserve in 2008 and part of 2009. Very brief testimony proving up documents. Sole fact witness for the IRS. Non- substantive testimony.