



Transactional Risk & Insurance

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PROFILED:

GARRY GORDON

Great American Insurance Group



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PERSONAL BIOGRAPHY

Garry Gordon has been underwriting transactional risk products since 2006. Prior to that, he worked as a systems engineer and, after graduating law school, practiced law for nearly a decade with major law firms in the New York City area, specialising in mergers & acquisitions and transactional regulatory compliance. He is a member of the bar in New York and New Jersey. He earned a magna cum laude juris doctor from St. John's University School of Law and holds a bachelor of science in industrial engineering from Columbia University.



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Q&A WITH GARRY GORDON

**What do you consider to be your major career achievements?**

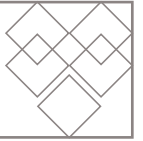
◆ Twenty years ago, I began my journey with an insurance product that was virtually unknown at the time. As the transactional risk sector expanded, an acute shortage of experienced professionals meant that I had to personally engage in every aspect of the business, including underwriting the deals, managing legal and financial diligence, drafting and negotiating policies, and coordinating all the administrative work that goes into insurance operations. Today, I am supported by a team of underwriters, legal advisers, financial experts, administrative assistants, IT personnel and compliance professionals. This allows me to focus more of my time on client development and keeping apprised of the latest industry trends. I am proud to have spent many years personally working through every aspect of transactional risk insurance coverage and can now pass on my experience to the next generation of professionals in this exciting, and now well-known sector.

Looking back, have you fulfilled the ambitions and aspirations you set for yourself early in your career?

◆ I do not think one could ever feel they have fulfilled all their ambitions and aspirations, but I believe I have accomplished quite a bit in the transactional risk space over the last two decades. Back in the early 2000s, there were just a few carriers and brokers in this space, and representations and warranties (R&W) insurance was relatively unknown, but today R&W insurance has become an integral part of almost every private M&A transaction. When I started in this sector, I wanted to be part of an exciting new insurance product that almost everyone at the time thought was just too complex and unconventional. My extensive background in engineering,

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intellectual property, M&A and insurance helped me quite a bit in building up R&W coverage at several shops before I came to Great American Insurance Group nine years ago, and I am excited to continue innovating and developing this incredible product into the future.



Reflecting on your area of expertise, how do you see this sphere of the market shaping up over the coming months? Are any exciting trends or developments on the horizon?

◆ It is no secret that M&A activity has been very slow over the past several years in the face of some tough economic, regulatory and geopolitical headwinds, many of which are still lingering. However, even aside from all the ‘dry powder’ waiting to be deployed, there is the human element of a significant number of people devoted to M&A who cannot and will not keep sitting on the sidelines much longer. Dealmakers, investment bankers, financial advisers, accountants, lawyers, and of course, transactional risk insurance professionals, are all eager to contribute their unique talents to overcome the current obstacles to dealmaking, and I expect to see significant increase in M&A activity in 2025. With respect to R&W insurance coverage, I envision that when deals are flying fast and furious in the coming months, clients and insurers will organically gravitate toward pricing levels that are more sustainable for everyone in this sector. ■

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REPRESENTATIVE ENGAGEMENTS

- ◆ Underwrote an acquisition of two separate companies in the same retail sector where our single policy covered R&Ws in both agreements, with sub-limits and sub-retentions for each transaction.
- ◆ Underwrote a hybrid real estate deal with a slimmed down set of representations for a company that owns and operates luxury hotels, leisure clubs and private residential communities.
- ◆ Underwrote a large deal for a software as a service platform geared toward the tax sector with a significant number of employees outside the US.
- ◆ Underwrote a mid-size deal for a healthcare staffing company where we focused on healthcare regulations and labour issues.
- ◆ Underwrote a short-fuse deal for a government contractor in four days.

