GOLDBERGSEGALLA



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716.844.3412

Buffalo

PRACTICES

Global Insurance Services

Management and Professional Liability

INDUSTRIES

Insurance and Reinsurance

Banking and Financial Services

Colleen M. Murphy

PARTNER

EXPERIENCE

As a leader of Goldberg Segalla's insurance regulatory team, Colleen Murphy taps into her deep insurance regulatory experience to successfully handle domestic and international insurance and reinsurance regulatory issues and transactions. Representative transactions include leading the team that helped Mitsui Sumitomo close a $350 million cross-border Insurtech acquisition.

A significant part of Colleen's practice includes representing insurers, insurance agents and brokers, excess and surplus lines brokers – both life, accident and health, and property and casualty – managing general agents (MGAs) and managing general underwriters (MGUs), third party administrators, and independent adjusters, in insurance regulatory enforcement and licensing matters as well as consumer complaints, in state insurance departments across the country. She also represents brokers before FINRA, where she has successfully expunged records and favorably resolved enforcement actions.

Over the past 25 years, Colleen has represented hundreds of retail and wholesale insurance agents and brokers, MGAs, and MGUs in complex matters, and brings a deep understanding of their business concerns, the regulatory climate surrounding the industry, their errors and omissions (E&O) risks, and the contractual agreements and relationships with their carriers and insureds. Her longstanding winning track record includes proven results in court, mediation, and alternative dispute resolution. She has taken the lead role in joint defense groups in complex multi-party litigation.

Colleen has performed independent internal insurance investigations, loss control audits, rewritten agency contracts, and gone to bat for agents and brokers' insureds in contentious coverage disputes. Her clients rely on her to provide strategic counsel on risk management, E&O loss control, regulatory matters, operational issues, and other big picture issues affecting their businesses. As a nationally recognized authority on the defense of insurance agents and brokers in E&O lawsuits, Colleen has been called on to successfully defend these clients in hundreds of E&O lawsuits in numerous states in addition to New York where she is admitted to practice, including California, Connecticut, Delaware, Illinois, Maine, Maryland, New Jersey, Pennsylvania, South Carolina, Tennessee, and Virginia.

Colleen also represents insurance agents, brokers, MGAs, and MGUs in a wide range of transactional matters, with a focus on the formation and structuring of insurance agencies and related entities. Her practice includes advising clients on the purchase and sale of insurance agencies and MGAs/MGUs through stock and asset acquisitions, mergers and acquisitions, and the sale and acquisition of books of business – drafting and negotiating the agreements and conducting due diligence. Colleen also negotiates and drafts key commercial agreements such as commission-sharing and referral fee arrangements, renewal rights agreements, producer agreements and other distribution contracts, non-compete/non-solicit agreements, and service agreements/consulting agreements, helping clients navigate both the legal and business considerations involved in building and scaling their insurance operations.

In addition to her insurance agents and brokers defense, regulatory practice, and transactional practice, Colleen focuses on the defense of a range of professionals in malpractice and other liability claims. She has successfully defended accountants, engineers, financial professionals, independent adjusters, IRS enrolled agents (EAs), lawyers, real estate agents and brokers, tax preparers, third-party administrators, trust

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administrators, and miscellaneous professionals.

Colleen's expertise is frequently called on in complex insurance coverage and bad faith litigation across the country. She has worked extensively alongside Thomas Segalla, author of the renowned insurance law treatise Couch on Insurance 3d, on numerous matters in which he was retained as a bad faith and insurance coverage expert by major insurance carriers and policyholders in jurisdictions across the United States. Colleen also counsels and defends clients including sureties, stop loss insurers, plan administrators, insurance agents and brokers, and trustees in the context of civil litigation, arbitrations, and regulatory actions arising out of all forms of self-funded health plans, under ERISA as well as municipal self-funded plans.

EXPERIENCE HIGHLIGHTS

Professional Liability—E&O

Colleen also successfully defends third-party administrators, trust administrators, independent adjusters, engineers, financial professionals, accountants, IRS enrolled agents (EA) and tax preparers, real estate agents and brokers, and miscellaneous professionals in E&O lawsuits. She has also successfully defended broker dealers in Financial Industry Regulatory Authority (FINRA) arbitrations arising out of claims of unsuitable investments, churning, violations of regulations governing the replacement of annuity contracts, and more.

Insurance Regulatory

Colleen has represented and advised clients across the nation in their relations with regulatory authorities, including the insurance departments of New York, Arizona, California, Connecticut, Georgia, Maine, Massachusetts, Michigan, Nebraska, New Jersey, Ohio, Pennsylvania, South Carolina, Washington, and Wisconsin. Her victory in the landmark case of *Lee v. State of New York Insurance Department*, 222 AD.2d 1050 (4th Dept.1995), highlights her experience defending insurance agents before insurance regulatory authorities. In this case, Colleen successfully stopped the New York State Insurance Department from acting outside the scope of its investigational authority and prevented it from ordering the insurance agent to appear before it and to submit to questioning in the presence of a disgruntled agency customer with respect to a consumer complaint.

Global Insurance Services

Colleen has successfully defended hundreds of insurance agents and brokers—including Top 10 insurance agencies and brokerages and agencies associated with banks—in E&O litigation across New York State. She is routinely appointed E&O counsel of choice by E&O carriers at the request of major insurance agencies.

Fair Debt Collection Practices Act (FDCPA) Claims and Class Actions

Colleen represents debt collectors (including student loan debt collectors) and other entities in the debt business in a range of professional liability claims and class-action lawsuits brought under the FDCPA. Her experience includes defending clients against claims arising from debt and student loan collection letters and other actions alleged to harass, oppress, or abuse consumers. Backed by the full strength of the firm's deep-benched Class Action Litigation practice, Colleen has worked with clients from the outset of a matter to assess the

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potential risks and costs, and has created strategies aimed at achieving early positive outcomes, while remaining prepared to defend cases through trial and appeal if necessary.

HONORS & AWARDS

- *Chambers USA,* Insurance (New York: Upstate)
  - Band 1, 2026
- *Best Lawyers in America*
  - Insurance Law, 2016–27
  - Personal Injury Litigation – Defendants, 2023, 2026-27
  - Professional Malpractice Law – Defendants, 2027
- *Best Lawyers in America*
  - "Lawyer of the Year," Insurance Law (Buffalo), 2023
- Upstate New York *Super Lawyers*, 2012–26
- Women in the Law, *Best Lawyers*
  - Business Edition, 2017
  - Business Edition (Insurance Law), 2018
- Influential Women in Re/Insurance, 2017–18
- *Business First's* Who's Who in Law (Insurance)

BACKGROUND

ADMISSIONS

- New York
- U.S. District Courts for the Northern, Southern, Eastern, and Western Districts of New York

EDUCATION

- Albany Law School of Union University, J.D., 1990
- State University of New York at Buffalo, B.A., 1987

PROFESSIONAL AFFILIATIONS

- Defense Research Institute, Professional Liability Committee
- Women's Bar Association of the State of New York, Western New York Chapter
- Independent Insurance Agents and Brokers of America, Agents Council for Technology: Attorney Member

COMMUNITY INVOLVEMENT

- Western New York Autism Society: Conference Planner, Co-Chair
- Phoenix Adaptive Snow Sports Program at HoliMont, Children's Adaptive Ski Program: Volunteer/Guide

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PUBLICATIONS & EVENTS

PUBLICATIONS

- "Bad Faith as a Continuum," (Co-Author), LexisNexis, December 16, 2025
- "Bad Faith as a Continuum," (Co-Author), LexisNexis, November 2, 2023
- Quoted in "Bad Business," Insurance Journal, July 4, 2022
- Quoted in "Student Debt Collection Businesses Face Looming Shortfalls," *Buffalo Business First*, May 12, 2020
- "Dissecting A Prominent #MeToo Securities Case," *Professional Liability Magazine*, Winter 2020
- "Exhibit A" Against an Agency in E&O Lawsuits, *Professional Liability Magazine*, Winter 2020
- "A Word to the Wise for Insurance Agents and Brokers Who Are Asked to Hold Off on Reporting Claims: There's Danger in Delay," *Professional Liability Magazine*, Summer 2020
- Profiled in "Influential Women in Re/Insurance," *Intelligent Insurer*, December 2018
- "Drones and the Law: Emerging Issues Surrounding the Use of Drones by Architects and Engineers" (Co-Author), *Professional Liability Matters*, September 2017
- Profiled in "Influential Women in Re/Insurance," *Intelligent Insurer*, Summer 2017
- "How to Swim When Insurers Sink" (Co-Author), *Primary Agent*, May 2015
- "Staying In or Going Out: The Value of Teamwork Between a Bank's Inside and Outside Counsel" (Co-Author), *Inside Counsel*, July 18, 2014
- "Staying In or Going Out When the Government Comes a-Knockin'" (Co-Author), *Inside Counsel*, June 10, 2014
- "Staying In or Going Out? Identifying Potential Pitfalls for Banking's In-House Counsel" (Co-Author), *Inside Counsel*, May 12, 2014
- "Understanding an Agent's E&O Risks When an Insurer Becomes Insolvent" (Co-Author), *Property Casualty 360*, April 9, 2014
- Quoted in "NY High Court Chips Away at Broker Liability Shield," *Law360*, March 3, 2014
- "Moving Target: State Law Variances Require Agents to Be Diligent With Referral Fees" (Co-Author), *American Agent & Broker*, August 2013
- Quoted in "Fla. High Court Limits Tort Claims Doctrine In Marsh Suit," *Law360*, March 7, 2013
- Quoted in "Ignorance on $1.25M Deductible Isn't Bliss: Miss. High Court," *Law360*, February 25, 2013
- "Fortify Loss Control: N.Y. Ruling Makes It Easier for Insureds to Sue Agents" (Co-Author), *American Agent & Broker*, February 2013
- Quoted in "Insurance Brokers Should Brace For Sandy Suits After NY Ruling," *Law360*, November 26, 2012
- "Social Missteps: Web 2.0 raises risks for defamation, libel, copyright and security breaches" (Co-Author), American Agent & Broker (Avoiding Errors and Omissions Column), November 2012
- "E&O Loss Control for Insurance Agents and Brokers Using Social Media," March 2011
- "Proactive, Long-term Corporate Crisis Management: The Hunter, The Ostrich, and The Spin Master," March 2011
- "New Insurance Agent and Broker Rules Regarding Disclosure of Contingent Commissions Which Take Effect in New York January 2, 2011," Professional Liability Monthly, November 2010
- "How Insurance Agencies and Brokerages Can Benefit From the Upside of Social Networking While Minimizing the Downside of a Possible E&O Risk" (Co-

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Author), January 2010

- "Photo Inspections – A Continuing Source of Potential E&O Liability"
- "Insurer vs. Insurance Agency E&O Lawsuits: When Your Company Is Not on Your Side" (Co-Author)

PRESENTATIONS

- "Practical and Tactical Approach to Good Faith Claims Handling in the Current Bad Faith Environment," Client Presentation, October 23, 2024
- "A Proactive Approach to Avoiding Bad Faith Within the Title Insurance Arena" (Co-Presenter), American Bar Association, New York City, July 19, 2017
- "Updates and Hot Trending Topics Affecting Insurance Coverage — Architects and Engineers," May 12, 2017
- "Legal Ethics of Cloud Computing Locally," National Business Institute, Dec. 9, 2014
- Panelist, "Whether and When to Settle," New York State Bar Association CLE Program — Securities Arbitration and Mediation 2014: Telling Your Story, New York, NY, March 1, 2014
- "What Professionals Should Know About Managing and Insuring Cyber Liability Risk and Defending Those Professionals in the Event of a Claim," USLAW Fall Client Conference, Washington, D.C., October 4-6, 2012
- "Successfully Defending Insurance Agents in Consumer Complaints Before the State Insurance Department," USLAW Fall Client Conference, Washington, D.C., October 4-6, 2012
- "E&O Loss Control for Agents and Brokers Procuring Insurance for Owners, Contractors, and Subcontractors," in-house client seminar, August 15, 2012
- "How Insurance Agencies and Brokerages, Registered Representatives, and Lawyers Can Benefit From The Upside of Social Networking While Minimizing The Downside of a Possible E&O Risk," USLAW Fall Client Conference, Colorado Springs, CO, October 2010
- "E&O Loss Control for Social Media Networking," New York, April 2010
- Podcast, "E&O and the Social Web," *Insurance Journal*, March 2010 (Click here to listen)
- Presenter for a top-ten broker, "Unfortunate Letters/Emails and Heading Off Potential E&O Claims," Orange, CA, 2010
- "Best Practices in Managing E&O Exposures and Losses," CPCU Society, Malvern, PA, May 2009

WEBINARS

- "It's a Mistake! Reformation of Insurance Policies and Scrivener's Errors," (Co-Presenter) GS Webinar Series, August 26, 2026
- "AI and Insurance," Industry Roundtable, April 3, 2025
- "Practical and Tactical Approach to Good Faith Claims Handling in the Current Bad Faith Environment," (Co-Presenter) GS Webinar Series, March 22, 2024
- "How Remote Work, Catastrophes & Cyber Risk Challenge Agency E&O," Insurance Journal, November 9, 2022
- "Agency E&O Considerations When Social Networking," Agents Council for Technology of the Independent Insurance Agents and Brokers of America, Webinar, May 2010