

## ***An LFJ Conversation with Dean Gresham, Managing Director, Risk Settlements***

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**Risk Settlements provides bespoke solutions for companies facing the uncertainty of litigation. They are a leader in providing comprehensive alternative litigation strategies, including class action settlement insurance, litigation buyout insurance, judgment preservation insurance, adverse judgment insurance, litigation funding and claim monetization. Our team of experienced former litigators, insurance professionals, and risk mitigation specialists helps companies remove the financial and operational volatility arising out of litigation by transferring the outcome risk.**

### **Litigation Finance Journal Conversations**

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### **How does the Risk Settlements platform work?**

What are the advantages for legal teams when using Risk Settlements?

Risk Settlements is not a traditional litigation funder. At its simplest, we provide risk transfer solutions for parties, as well as their funders, facing the uncertainty of litigation by transferring the outcome risk. We think of our company as providing certainty in the uncertain world of litigation.

In addition traditional litigation funding, we are a leader in providing comprehensive alternative litigation strategies, including monetization of commercial claims and judgments and insurance for litigation buyouts, judgment preservation, class action settlements, and adverse judgments.

Our risk transfer solutions include, among others:

- Claim monetization – converts an illiquid litigation claim into non-recourse capital in exchange for a portion of the claim’s potential future recovery.
- Judgment preservation insurance –regardless of what happens on appeal or in subsequent proceedings, ensures the plaintiff will recover an agreed-upon amount of the judgment or award it has obtained.
- Contingent fee insurance – mitigates the financial risk that the law firm will not recover fees in a commercial case taken on a contingency.

### **ABOUT THE SPEAKER**



**DEAN GRESHAM**

**Managing Director, Risk Settlements**

Dean leads the litigation funding, claim monetization, and affirmative asset recovery strategies in addition to overseeing the investment committee for all the company’s risk transfer solutions.

Prior to Risk Settlements, Dean was a successful trial lawyer for more than 20 years handling complex commercial, catastrophic injury, qui tam, and class actions across the country. While practicing law, Dean litigated on both sides of the docket and developed a keen ability to analyze and assess legal risk from both the plaintiff’s and defendant’s unique perspectives.

Awards & Accolades:

- Elite Trial Lawyer of the Year award by the National Law Journal (2020)
- Best Lawyers in Dallas by D Magazine (2009-2021)
- Texas Super Lawyer by Law & Politics magazine (2005–2021)
- Top 100 Trial Lawyers in Texas by The National Trial Lawyers Association (2011-2021)

- Class action settlement insurance – the only post-litigation insurance product on the market that allows companies facing class action litigation to mitigate, cap, and transfer the financial risk of settlement in existing class litigation to an insurance company.
- Litigation buyout insurance – allows companies to successfully ring-fence threat or existing litigation exposure and transfer the full financial risk. In the context of an M&A transaction or financing round, this solution negates the requirement for use of escrows or indemnities, providing certainty and finality to both parties to the transaction.
- Attorney fee factoring.

#### **What are the advantages for legal teams when using Risk Settlements?**

One advantage of working with our underwriting team is that we are comprised of highly experienced, former commercial litigators so that you can trust that we will understand the complexities and nuances of the underlying dispute. We are lawyers, and we get it.

Whether it be pending or threatened litigation, we are able to cut through all the noise and chatter to efficiently and quickly evaluate the strengths and weaknesses of a claim and provide the client's legal team with alternative strategies and solutions specifically tailored to the client's business, financial, and legal objectives.

To date, some of our most successful ventures have been working with and supporting traditional funders who, because of various complexities, seek an additional layer of protection for their investors.

#### **What types of claims work best on your platform? Are you seeing recurring claim types where law firms or corporates are looking to offload the litigation risk?**

The theme that unites the cases we are interested in is that they are strong on both the law and the facts. We are generally agnostic as to what type of claims and will consider any opportunity brought to us. We are most frequently presented with commercial cases with significant exposure or amounts in controversy, but we are mindful as we develop the business not to limit ourselves to any particular type of claim or client. We have evaluated matters arising out intellectual property disputes, international arbitrations, class actions, antitrust matters, and personal injury claims. We are fortunate that our underwriting team comes from such a diverse background.

Our experienced litigators have worked for both individual clients and corporate clients, have prosecuted and defended cases, and have served as judicial law clerks assisting in the adjudication of civil disputes. This uniquely positions us to approach each opportunity with creativity and precision in evaluating the risk presented. The bottom line is that if the client has a good case or has funded a good case, but is interested in transferring some of the risk that is inherent in any litigation, we want to talk to them.

***"One of the criticisms in the industry is how long it takes for traditional funders to make a decision."***

**How do you analyze claims for funding? What metrics do you look at, and what takes precedence in your claims evaluation?**

It may go without saying, but the most important factor in our analysis is the alignment of the law and the facts. As simple as that sounds, this is the primary box we want to check.

Whether the law and facts truly align is a determination that is made after in-depth legal analysis performed by multiple underwriters. It is then pressure tested through our investment committee where each member of the committee brings his or her own metrics to the deliberative process. For some, it could be the venue and the counsel involved, for others it could be the financial structure implicated. No one metric governs; they all carry equal weight. Ultimately, the decision is made based on how each consideration weighs against the other.

**Apart from risk transfer solutions, are there any other benefits that Risk Settlements provides its clientele?**

All of our solutions are at their heart risk transfer solutions, but what makes us unique is the way in which we have been able to weave them together depending on the client's needs. For example, we offer both traditional funding and insurance solutions.

If a client wants to secure insurance but also because of the given litigation is not able to come out of pocket, we can facilitate the financing of the insurance premium. For funders, we can provide downside protection of their investment through various insurance solutions or partial monetization. Our ability to craft a solution depending on the circumstances is what has made us successful and how we have most benefited our clientele.

**What are your future growth plans? How do you plan on scaling your business?**

With respect to future growth, we seek to continue to expand our unique set of solutions as the litigation funding market evolves. In order to meet client demands, we are expanding our legal underwriting team and broadening our relationships with both insurance capacity providers and capital funders. Because our business model is inherently nimble and creative, we are not constrained as to how we can grow and what we can do next.

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