Derrick W. Smith

Member

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Derrick Smith, a veteran strategic advisor, ensures that national and regional insurance industry and business clients achieve their business goals by guiding them through their regulatory and government relations challenges. Known for his deep understanding of insurance regulatory laws, Derrick ensures his clients navigate their governmental interactions to maximize opportunities for their businesses. From providing counsel on compliance, corporate transactions and investigative matters, to advising on legislative and policy-related developments, he cultivates and maintains trusted relationships on all sides of the government-commercial dynamic to assure the best results for his clients.

Through Derrick's forthright professional reputation, as well as his understanding of the complexities of changing laws and the variable interpretations of regulatory bodies, he enables clients to work successfully with regulators and government representatives at the local and state levels.

Practice Areas

Insurance Regulatory
Government Relations
Administrative Law
Managed Care

Education

University of Arkansas at Little Rock,
William H. Bowen School of Law
J.D., with honors - (2000)

Hendrix College
B.A., American Studies - (1997)

Bar Admissions

Arkansas
District of Columbia

Experience

- Extensive experience representing insurance company clients in obtaining regulatory approvals of corporate transactions including formations, re-domestications, M&A, and demutualizations, having facilitated some of the largest recent acquisitions in the industry.
- Represents insurance companies in their interactions with state insurance departments throughout the country, providing counsel on all manner of law and compliance.
- Negotiates and resolves single and multi-state market conduct investigations
- Assists clients in developing new products (from the preparation of policy language though regulatory approval)
- Counsels insurance companies and related entities regarding compliance with laws governing licensing, claims adjudication and sales practices.
- Advocates for trade associations, insurance companies, public utilities and other enterprises in achieving policy goals by drafting legislation, as well as advocating for and against

legislation and agency rules. I

- Advises political candidates, ballot question committees and political action committees in campaign finance compliance.
- Represents clients in challenging and defending state procurement decisions.
- Served as a law clerk to the Honorable Olly Neal, Arkansas Court of Appeals.

Representative Experience

- Advised national insurance corporation on major acquisition facilitating regulatory approvals in over a dozen states.
- Counseled senior insurance industry executive and team in researching target company, subsequently facilitating its acquisition and relocation.
- Represented national health insurance holding company in acquisition of regional health insurer requiring regulatory approval in six mid-Atlantic jurisdictions.
- Represented foreign pension plan before Indiana Department of Insurance to obtain approval to acquire Indiana domestic insurance company as part of acquisition of east coast insurance holding company.
- Negotiated numerous single-state and multi-jurisdictional settlements with insurance departments on behalf of national insurers.
- Successfully defended $300 million contract award to provide dental managed care to Arkansas Medicaid program.
- Successfully protested $36 million contract award to provide a complete modernization of Arkansas unemployment insurance information technology systems.
- Successfully protested $38 million contract award to design, develop, implement, and maintain comprehensive Arkansas child welfare information system.

Professional Recognition

- *The Best Lawyers in America©:* Government Relations Practice (2023-2024)
- *The Best Lawyers in America©:* Insurance Law (2023-2024)
- *The Best Lawyers in America©:* Administrative/Regulatory Law (2016-2024)
- *Arkansas Business* Arkansas 250 Most Influential Leader (2018-2020)
- *Arkansas Business* 40 Under 40 (2006)

Involvement

- Mitchell Williams, Board of Directors
- Mitchell Williams, DEI Council Member
- Arkansas Museum of Fine Arts, Board of Trustees
- Pulaski Academy, Board of Trustees
- Hendrix College, Board of Trustees

- Arkansas Bar Association
- American Bar Association
- National Bar Association
- W. Harold Flowers Law Society
- State Law Resources, Inc.
- President (2020-2021)
- City of Little Rock Citizen Review Board Inaugural Chair (2020-2021)
- Arkansas Judicial Discipline and Disability Commission, Commissioner (2005-2017)
- Arkansas Lottery Commission, Commissioner (2009-2011)
- Hendrix College Alumni Association, Board of Governors
- President (2003-2004)
- Little Rock Central High Integration 50th Anniversary Commission, Commissioner (2004-2008)