

13/14 SEPTEMBER 2012 – IVth AIDA EUROPE CONFERENCE PREVIEW

Testing times, uncertain outcomes: how are insurers and reinsurers expected to measure up?

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As London recovers this September from the Queen's Diamond Jubilee celebrations, the Olympic Games, then the Paralympics, BILA will be welcoming around 300 insurance and legal professionals, academics, regulators and others from across Europe and beyond, on the occasion of the IVth AIDA Europe² Conference to be held at the Grange Tower Bridge Hotel.

Held over two days (13 and 14 September 2012), the Conference will follow the pattern of similar successful events staged in Hamburg (2007), Zurich (2009) and Amsterdam (2011). The programme is already taking shape and is to be found, together with early bird registration details, on the AIDA³ and BILA websites.

The first day will see a series of AIDA Working Party meetings. These are sessions open to all delegates, including presentations from many overseas speakers and discussions on an array of topical issues and studies across the spectrum of insurance concerns.

Working Party meetings addressing Marine Insurance, Reinsurance, Consumer Protection and the Accumulation of Claims and Subrogation will be followed by further meetings in the afternoon concerning Civil Liability, Climate Change and also State Supervision. The closing session will consider Credit Insurance, the Distribution of Insurance Products and New Technologies.

At the end of the first day delegates may participate in a number of short tours to be announced and enjoy a reception to be held at Two Temple Place on the Embankment.

Adopting the theme, "*Testing Times, Uncertain Outcomes: How Are Insurers and Reinsurers Expected to Measure Up?*" the second day will commence with a keynote speech from Karel van Hulle, Head of the Unit for Insurance and Pensions at the DG Internal Market and Services of the European Commission in Brussels, where his main responsibility has been the preparation of the new solvency regime for insurance and reinsurance companies (Solvency II).

The first of four principal sessions will concentrate upon how best to respond to regulation in so many forms in such a presently fast-changing financial and political world. Beyond Solvency II provisions, 2012 will see several regulatory and compliance challenges, proposed insurance contract law reform and further encouragement of cross-border harmonisation of laws. As the political map is being redrawn or challenged in many places it will also be timely to review how successfully companies are complying with various Sanctions and Anti-Money Laundering and Counter-Terrorism obligations imposed across different jurisdictions.

The second session will showcase five important areas being addressed by AIDA over the coming two years ahead of its quadrennial World Congress in Italy in October 2014. A collaborative study is being embarked upon by BILA, and up to fifty other AIDA National Chapters, of legal and regulatory measures to ensure transparency (and fairness) of insurance contracts in terms of the fulfilment of pre-inception obligations of disclosure by *insurers and intermediaries*. That is, disclosure about their own product and practices, not disclosure by policyholders about their risk⁴. This will consider laws, sanctions and remedies around the world in all life and non-life classes.

Other areas to be considered are: i) Reinsurance and international insurance arbitrations, including Bermuda Form; ii) Preventive Measures provided for in insurance contracts; iii) Discrimination and Insurance, including a review of the *Test Achats* litigation⁵; and iv) Online insurance issues.

The afternoon of the Conference will repeat two very popular and practical topics of past Conferences. First, the latest claims developments and identifying the next big claims, with insights from the claims frontline. In the wake of recent major climate/natural catastrophes losses and economic and political disturbances, business interruption, supply chain and political risk claims, fraud and financial institution exposures, there is much to discuss. Also, claims emerging from new products and technologies, cyber risks, renewable energy exposures and medical and other products. The impact, too, on dispute resolution of third party funding, class actions, claims management companies and contingency fees and changes in regimes for consumer redress.

The final session, to be chaired by BILA's President, Professor Rob Merkin will allow quickfire updates to be provided of the hottest topics currently raising important legal issues around Europe and reviewing trends in liability, legislation and reform.

As BILA approaches its 50th Anniversary in 2014 it is interesting to reflect that in 1964 the earliest editions of the BILA Journal⁶ discussed the merits of forming an international insurance law association (AIDA had been formed in 1960) and why it would be a mistake for the UK not to be represented within one (as it then was four years later).

In 2012 there is barely a single insurance-related legal or regulatory issue which does not require, or benefit from, an understanding and appreciation of its treatment in other jurisdictions. BILA has further since established itself as one of the largest and most active of the AIDA National Chapters.

Having hosted a number of its own international colloquia in London over the years and the Vth AIDA World Congress in 1982, BILA is therefore delighted to be associated with the staging of the first AIDA Europe Conference on English soil this year. With so many eyes already on events in Europe this coming year it is perhaps a particularly auspicious time to be doing so.

The reduced delegate rates for the event are only made possible by the generous support of a number of sponsoring firms, companies and organisations. Anyone interested in remaining opportunities to sponsor the event should make contact with AIDA Europe Chairman, Colin Croly on aidaeurope@btinternet.com .

Endnotes

- ¹ BILA Representative on the AIDA Europe and BILA Organising Committee for the London AIDA Europe Conference; BILA Vice President and Charitable Trustee; AIDA Assistant Secretary-General-Administrative Affairs; Chairman, AIDA Climate Change Working Party; currently non-practising solicitor and CEDR accredited mediator.
- ² AIDA Europe was established in Rome in 2007. Its aim is to bring together the National Associations of AIDA (the Association Internationale de Droit des Assurances – The International Insurance Law Association) in Europe, as a regional grouping, to further the aims of AIDA on a regional basis and to generate enthusiasm and industry involvement in the work of AIDA.
- ³ <http://www.aida.org.uk/AIDAEurop/Forthcoming-events.asp>
- ⁴ A copy of the Questionnaire prepared by the Italian Chapter on the subject of Transparency for completion by BILA and all other National Chapters ahead of the 2014 World Congress will be published in due course.
- ⁵ see article at page 78 by Chris Finney, Mark Everiss and Stephen Ixer
- ⁶ With the kind assistance of the Chartered Insurance Institute, the BILA Charitable Trustees have succeeded in recent months in completing the set of BILA Bulletins and BILA Journals held from inception. They have been scanned and included in a revised BILA Journal Archive on the BILA web site. The archive will be upgraded in due course within a new BILA website in the course of 2012.