

MINUTES OF THE AIDA REINSURANCE WORKING PARTY LISBON, 8 MAY 2013

Attendees: Approximately 50 people attended.

1. Introduction

Colin Croly, Chairman of the Reinsurance Working Party, welcomed those attending the meeting. The slides accompanying the presentations will be available on the Reinsurance Working Party webpage of the AIDA website.

2. Facultative Reinsurance

John Pyall (Head of Facilitated Claims Unit and International Claims Coordinator at Munich Re) gave a presentation of the main legal problems posed by the typical clauses found in facultative reinsurance.

3. Arbitrator Bias In The USA

Following on from the presentations in London (by Reinhard Dallmayr, Kyriaki Noussia and Jorge Angell). Andrew Douglas (partner, Morrison Mahoney LLP) covered the perspective from the US jurisdiction looking at the rules which govern potential and actual bias in reinsurance arbitrations.

Martin Argañaraz (partner, Allende & Brea) then provided a perspective of the Argentinian jurisdiction on the rules.

4. Future Meetings

The next meeting of the Reinsurance Working Party will be in Sydney on 18 September 2013 on the occasion of the AILA Annual Conference. The next meeting thereafter would be in Athens on 8 May 2014 at the time of the Colloquium of the Greek AIDA Chapter).

Colin Croly suggested topics that could be discussed at the meeting in Sydney :

- How arbitration clauses can be enforced in different jurisdictions?
- Reinsurance portfolio transfers: what problems can be generated.
- Reinsurance Regulation

There were no comments from those attending the meeting and Colin said that the RWP Committee would take the final decision and communicate with the organisers of the conference in Sydney.

There will be a reinsurance topic at the plenary session at the AILA Conference in Sydney which the Committee of the Reinsurance Working Party had been requested to settle ; the title of the topic will be "The ABC of Reinsurance – A is for Aggregation and Allocation ...".

Details of the AILA Conference are to be found on the NEWS page of the AIDA website.

The working party meeting at the World Congress in Rome in September/October 2014 will be Follow the Settlements/Fortunes ; this topic had been requested of the Reinsurance Working Party by the Scientific Council.

5. Update on Questionnaires and Reporters

Colin was disappointed that more progress had not been made. The RWP should definitely try and get the Questionnaire on Reinsurance Broking Law completed as soon

as possible. Rob Merkin was the Reporter and the Report prepared would appear on the RWP page of the AIDA website for anyone to utilise. Colin would be writing to all members to see that prior Questionnaire answers are updated (the Report was put on hold because of the impending EU Directives) to ensure that more completed and up-to-date Questionnaires are received. Thereafter attention will be turned to the updating of the first three Reports – What is Reinsurance ? Follow the Settlements and The Proper Law in Reinsurance. Revised Questionnaires for all these three topics have already been distributed to working party members.
