



## **Reinsurance Working Party - Meeting**

**Rosario, Argentina, 9 November 2001, 3:00pm**

### **Minutes**

#### **Present:**

**Michael Mendelowitz (Acting Chairman);**

**Guillermo Lascano Quintana**

**Jose Luis Marco**

**Nancy Vila**

**Mikael Rosenmejer**

**Sergio Barroso de Mello**

**Domingo Lopez Saavedra.**

**Together with approximately 20 further non-regular delegates from the CILA Congress**

#### **1. Introduction**

**Michael Mendelowitz welcomed all of those attending on behalf of Colin Croly, who was not able to be in Rosario. Particular thanks were expressed to the Argentinian Chapter of AIDA for providing the venue for the meeting and for their exceptional hospitality.**

#### **2. Report on progress of questionnaires**

**The Chairman reported on the progress of outstanding questionnaires as follows:**

**(a) Questionnaire No. 4 on the meaning of "Event" - twelve responses have now been received. Michael Mendelowitz will use his best endeavours to produce a report by the Spring of 2002.**

**(b) Questionnaire No. 5 on "Custom and Practice" - eleven responses have been received, with only one in the last year. This is disappointing, as it is believed that all jurisdictions encounter the issue of determining the role of Custom and Practice in the interpretation and operation of reinsurance contracts. A further request for responses was made, with the deadline being the end of 2001. The report will be prepared by Cathy Posner of the USA, who has already done some preparatory work.**

**(c) Questionnaire No. 6 on "Cut Through and Reconstruction" - again,**

eleven responses have been received. A request for further submissions by the end of the year was made by the Chairman. The report is to be prepared by Michael Gill of Australia.

(d) Questionnaire No. 7 on "Reinsurance Intermediaries" - there have been no further responses since the meeting in Rome in May, although the Australian response is promised. The total number of submissions to date remains at seven. Further submissions were asked for by the end of February 2002. This report will be prepared by Robert Merkin.

3. **Development of Insurance Law in Argentina**  
Guillermo Lascano Quintana and Nancy Vila gave presentations and led a discussion concerning modifications to the Argentinian Insurance Act Number 17.418 with regard to reinsurance aspects.
4. **Developments in Brazil**  
Sergio Barroso de Mello gave a presentation on three developments in Brazilian reinsurance:
  - (a) Evolution of the privatised reinsurance market;
  - (b) Arbitration; and
  - (c) New laws on reinsurance of private pensions and health policies.
5. **New meeting**  
Members of the Reinsurance Working Party were invited to meet in London in May 2002, in conjunction with the BILA Colloquium. The precise date and venue would be circulated in due course. The theme of the colloquium was "Post 11 September 2001 - Brave New World?" and it was suggested that the Reinsurance Working Party might focus on war and terrorism exclusion clauses.
6. **Any Other Business**  
Those present were reminded again that any points of interest arising between regular meetings can be given publicity in AIDA mail.