



7th AIDA Europe Assembly,
Zurich, 16 September 2020

Subject to Approval by the Assembly

Time: 16 September 2020 at 16.30 hours at

Venue: CH-8032 Zurich / Switzerland, Hegibachstrasse 47 offices of gbf Attorneys

The Assembly 2020 was arranged as a **web-based ZOOM Meeting**. A special invitation and link allowing members' representatives to enter the ZOOM Meeting was sent out together with the documentation to the Assembly 2020.

Minutes

1. Welcome by the Chairman

The Chairman welcomes all present to the web-based ZOOM meeting. He notes that the Assembly was duly called. The notice included the minutes of the last assembly meeting in Lisbon, the AIDA Europe Annual Report and the CV's of the candidates for today's proposed elections of Committee Members. The documents were also timely made available on the AIDA Europe website:

https://aidainsurance.org/meetings/2020-aida-europe-assembly_2020-09-16.

Present in Zurich are, besides the Chairman Christian Felderer, Dominik Skrobala (AIDA Europe Treasurer), Lars Gerspacher who acts as the independent proxy voter and Pirmin Stalder (AIDA Europe In-house Counsel Committee), who acts as the Secretary of today's Assembly.

2. Presence/Apologies of Members/ Minutes of Assembly 2019/Acknowledgment of Written Resolution dated 30 May 2020

All AIDA committee members, except Morocco, are represented at today's meeting be it by personal attendance or by proxy.

The list of attending Members is as follows:

1. Austria
2. Belgium
3. Croatia
4. Denmark
5. Finland
6. France
7. Germany
8. Greece
9. Hungary
10. Israel
11. Italy
12. Netherlands
13. Poland
14. Portugal
15. Russia
16. Serbia
17. Spain
18. Sweden
19. Switzerland
20. Turkey
21. United Kingdom

The associated members ARIAS Germany, ARIAS UK and CEFARA took note of the Assembly but did not send a representative.

Apologies

- Morocco

Furthermore, the following appointments of proxies with written instructions have been given and verified:

Switzerland	Lars Gerspacher
Croatia	Lars Gerspacher
Serbia	Lars Gerspacher

The Chairman thus concludes that the Assembly has been validly constituted.

As there have been no additional items suggested for today's Assembly, the Chairman concludes that the Assembly shall be held in line with the proposed Agenda (Attachment 1).

The Assembly approves the Minutes of the AIDA Europe Assembly, 3 October 2019 in Lisbon and acknowledges the written resolutions of 30 May 2020 amending the AIDA Europe By-Law, which was unanimously adopted by all voting members (20 voting only two members abstained from voting), increasing the number of Committee Member to 15 and introducing the option of a co-chair solution, if elected by the AIDA Europe Committee and allowing for such nomination by the AIDA Europe Committee rather than the Assembly

Upon question of Paolo Rainelli what the rationale was behind the decision to allow for a co-chairman solution, the Chairman stated that after discussions held at the Strategy Day and in the Committee meetings it was found a Co-Chair solution may allow shouldering the tasks and workload between the co-chairs having complementary a skill set which can be beneficial to AIDA Europe. Additionally, a Co-Chair solution also creates visible diversity for AIDA Europe with its stakeholders. Swiss Associations, generally, are increasingly implementing a Co-Chair leadership. To name an example outside AIDA, the political parties in Switzerland, who are organized as Associations under Swiss law like AIDA Europe, have co-chair solutions.

3. Reports of Chairman – Highlights of 2019

8th AIDA conference in Lisbon

The Chairman refers to the detailed information in the AIDA Europe Annual Report 2019. The conference in Lisbon was certainly a highlight in 2019. The conference was very well organized by the local team, the venue was great and the selection of topics and the quality of the speakers was well received. The feedback was but positive. Merits go to the Organizing Committee.

AIDA Europe Young Academics

The “Calls for Papers” has become a key academic initiative of AIDA Europe, which really took off ground in 2019, after a first “Call” for the 2018 AIDA Europe Conference in Warsaw. It was great to see the interest in the call for papers and how the young academics got involved in the conference with their contributions given to the Lisbon conference. This is thanks to the team around Prof. Pierpaolo Marano, Chairman of the AIDA Europe Scientific Committee, who put this initiative forward. This is one of the essential pillars of AIDA Europe.

Free Access to AIDA Europe’s Research Series for Insurance Law and Regulation

Thanks to a positive sponsorship result for the Lisbon Conference, the AIDA Europe Committee had decided to reach an agreement with Springer a renowned legal publishing house to free access to the *Research Series* for three editions during the next coming years.

Postponement of the AIDA Zurich Conference

Due to the Covid-19 pandemic the AIDA Zurich Conference had to be postponed to 2021. The organization, structure and theme of the conference will need to be re-discussed. The venues, the Marriot Hotel as the conference venue and the Zunfthaus for the reception, are already reserved for 2021. Dominik Skrobala is in possession of the respective contracts and the AIDA Europe together with the AIDA Swiss Organizing Team will follow-up the preparation of the Conference.

PRICL Mock Arbitration

This webinar which will be held tomorrow. It was planned to be part of the AIDA Europe Conference in Zurich and is now organized as a webinar. It is a joint effort by AIDA Europe, the PRICL Project Team and the AIDA Reinsurance Working Party and the Dispute Resolution Working Party. At this point in time more than 250 persons have registered for the webinar. It stands for the aim of AIDA to make topical items of interest available to a wider audience and to various stakeholders interested in the development of (re)insurance law.

The Chairman is referring to the Annual Report 2019 for further information on the 2019 activities.

4. Report of the Treasurer and Approval of financial accounts 2019

Dominik Skrobala, AIDA Europe Treasurer, gives an overview of the financial accounts of AIDA Europe for the financial year 2019. The Treasurer states that in 2019 a surplus of CHF 62'161.20 could be achieved which is mainly due to the AIDA Europe conference in Lisbon and also due to contributions of the insurance associations in Germany and France, the Deutscher Verein für Versicherungswissenschaft and the Fédération Française de l'Assurance, of EUR 1'000.00 and EUR 1'500.00 respectively.

The closing balances as of 31 December 2019 for AIDA Europe's accounts at Credit Suisse were as follows:

	01.01.2019	CHF 01.01.2019	31.12.2019	CHF 31.12.2019	Difference
Credit Suisse	GBP 50'506.86	CHF 63'286.70	GBP 32'166.97	CHF 40'965.30	CHF -22'321.40
Credit Suisse	EUR 40'550.88	CHF 45'666.20	EUR 75'715.85	CHF 82'335.30	CHF 36'669.10
PayPal	EUR 54'600.98	CHF 61'488.60	EUR 506.90	CHF 551.21	CHF -60'937.39
Credit Suisse	CHF 1'666.82	CHF 1'666.82	CHF 110'417.71	CHF 110'417.71	CHF 108'750.89
Total		CHF 172'108.32		CHF 234'269.52	CHF 62'161.20

* All exchange rates refer to the date indicated.

The Treasurer continues with an overview for the 2020 financial situation. Due to the departure of the Administrative Secretary, Sandra Dellimore, at the beginning of the year there are no expenditures for the Secretariat in 2020. The only significant cost this year will be in relation to the open access of the academic publications. This will be a re-occurring expense item for 2020 and 2021 with payments going to the publisher Springer. There will be no income from conferences in 2020, due to the postponement of the Zurich conference, except for the contributions of the Deutscher Verein für Versicherungswissenschaft and the Fédération Française de l'Assurance.

AIDA Europe is in a good financial condition, balance as of today stands at roughly CHF 220'000.00. Nevertheless, the Treasurer calls for prudence as there are recurring expenses due to the open access publication. Additionally, there is again a risk of a lack of income as the 2021 AIDA conference will have to be cancelled again or might see less participants due to travel restrictions to the pandemic if it were to take place. The Treasurer therefore advises to keep an eye on the expenses in order to keep the good financial standing of AIDA Europe.

The Chairman adds that the new AIDA Committee shall look at how to further develop the various initiatives, most notably the academic publication initiative. The open access at Springer will run for 3 years and the Committee needs to decide if this shall be continued or even extended beyond the *Research Series*, which would also increase costs. In addition, if a physical conference cannot be held, alternative solutions need to be explored, such as webinars. This would mean substantial investments in terms of technical capabilities in order to provide an AIDA Europe high quality product.

5. Approval of the Annual Report 2019 and the Financial Accounts 2019

There are no objections or abstentions. Therefore, the Assembly approves the Annual Report 2019 and the Financial Accounts 2019 unanimously.

6. Elections

Prior to the elections the Chairman states the positive feedback from the country chapters in AIDA Europe's search for new members to the Committee. Various members of the

Committee had to step down due to the term their 8 year period being member of the Committed (maximum term according to the Bylaws), notably Herman Cousy, José-Maria Muñoz Paredes, Otto Csurgo, Slobodan Jovanovic and Torben Bondrop. The Chairman praises the contributions of the leaving members in the last at years and wishes them all the best in their future endeavours. Now the Committee is extended to 15 members and the quest to find new member who are willing to contribute to AIDA Europe was very positive and that leaves the leaving Chairman with a good feeling for the future development of the Association.

New Committee members for election are:

Spain	Dr. Maria Luisa Muñoz Paredes
France	Pierre-Olivier Leblanc
Belgium	Prof. Caroline van Schoubroeck
Switzerland	Dominik Skrobala
Denmark	Charlotte Hasseris Iversen
Hungary	István Molnár
Sweden	Mattias Rosengren

The Chairman asks the proposed new members to quickly show themselves to the Assembly.

Current members for which membership is extended for another 4 years:

Italy	Pierpaolo Marano
UK	Tim Hardy

The Chairman asks if there are any objections or abstentions to have the new members together with the membership of Pierpaolo Marano and Tim Hardy (who are up for re-election for another 4-year term) elected *in globo*. There are no objections or abstentions raise to an *election in globo*

In the *election in globo* all new Committee Members and the Committee Members for re-election are unanimously elected for a 4-year term of office ending at the AIDA Europe Asseblly 2024.

The Chairman congratulates the new members and wishes them all the best in their contribution to the AIDA Europe Committee.

The newly constituted AIDA Europe Committee is the following:

Member/Person	Chapter	First elected	Expiry
Alkistis Christofilou	Greece	02.10.2019	2023
Margarida Lima Rego	Portugal	02.10.2019	2023
Pierpaolo Marano	Italy	13.09.2012	2024
Jens Gal	Germany	02.10.2019	2023
Anna Tarasiuk	Poland	13.04.2018	2022
Sjoerd Meijer	Holland	02.12.2015	2023
Tim Hardy	UK	03.11.2016	2024
Pierre-Olivier Leblanc	France	19.06.2020	2024
Prof. Caroline van Schoubroeck	Belgium	19.06.2020	2024
Dominik Skrobala	Switzerland	19.06.2020	2024
Charlotte Hasseriis Iversen	Denmark	19.06.2020	2024
István Molnár	Hungary	19.06.2020	2024
Mattias Rosengren	Sweden	19.06.2020	2024
Administrative Secretary	-	vacant	
Treasurer – Dominik Skrobala	Switzerland	11.04.2018	2022

The Chairman praises the broad country diversity of the newly constituted Committee and thanks Dominik Skrobala to keep on serving as the AIDA Europe Treasurer while at the same time being a new Committee Member. The vacant position of the Administrative Secretary is something to be considered by the Committee going forward in conjunction with AIDA World, who was leading the retaining of this position. Otherwise administrative tasks will have to be fulfilled by the co-chairs or another member of the Committee.

7. Membership Matters

Acknowledgment of cease of membership

The Chairman informs the Assembly that the membership of AIDA Norway and AIDA Iceland was discontinued by AIDA World as of 1 May 2020 due to their continuing non-compliance with the obligations set by AIDA World. Additionally, AIDA Slovenia and AIDA Romania are not recognized as AIDA chapters anymore as of 1 January 2020.

These country chapters were disconnected from the AIDA World organization and therefore their membership was ended. To be member of AIDA World is a prerequisite to be a member of AIDA Europe. If memberships are cancelled on AIDA World level, the membership in AIDA Europe also ceases.

The motion is therefore that the Assembly acknowledges the termination of the membership of AIDA Norway, AIDA Iceland, AIDA Slovenia and AIDA Romania in AIDA World

and agrees to treat the membership of these country chapters as terminated as of the date of the Assembly 2020.

There are no objections from the members. According to the proxy voter Croatia and Serbia abstain from the vote. The Chairman thus concludes that the motion is adopted.

Exile Country Chapters

Jerôme Kullman raises the question if a Romanian country chapter can be formed with Romanian nationals living abroad. Or if there are other means how for example Romanian nationals living in France can be involved in AIDA Europe activities. He has various students from Romania that show interest in AIDA.

The Chairman comments that there are various ways for individuals to get involved in participating in AIDA Europe's activities such as the In-house Counsel Committee, in conferences, webinar or the AIDA Europe "Calls for Papers", etc. There are no restrictions in this regard. Additionally, participation in the activities of a local chapter, such as AIDA France should be possible. On the other hand, unfortunately, individual membership is not foreseen in AIDA Europe or AIDA World. If an interest to form exile chapters would persist, AIDA World would have to explore such possibilities.

The Chairman concludes the discussion by suggesting that the question if a country chapter could be constituted from an abroad might be worthwhile exploring at the AIDA World level.

Luxembourg Chapter

The Chairman introduces the next topic which is about the formation of a new AIDA Chapter in Luxemburg. Diego Manzetti, member of the In-house Counsel Steering Committee has initiated the formation of an AIDA Luxemburg Chapter, which has submitted its membership application to AIDA World.

When Brexit had become a topic many insurance companies have chosen Luxembourg as a new corporate seat. Diego himself has moved from Milano to Luxembourg to become the General Counsel at AIG Europe. The Chairman asks Diego to share with his experience with Members attending the Assembly.

Diego thanks the AIDA Committee members who supported him in this task, namely Herman Cousy, Caroline von Schoebroeck and Christian Felderer, who attended the first meetings in Luxemburg where interested stakeholders came together for the formation of the new chapter.

After moving to Luxembourg and connecting with other colleagues it became clear for Diego that there was a lot of interest in the activities of AIDA Europe. Nevertheless, it was a challenge to turn this interest in a concrete project. But then Diego found a few individuals from various backgrounds that were willing to contribute concretely. These individuals are Peter Vermeulen (Chief Legal and Compliance Officer at Foyer Group), Marco Sasso (Legal Counsel at SoGeLife Luxembourg), Marc Gouden (Partner at law firm Philippe & Partners).

Together with himself Diego Manzetti (General Counsel at AIG Europe), this group is now continuing the project of forming a Luxemburg chapter. Important for the project is the support of the Association Luxembourgeoise des Juristes Bancaires (ALJB) who's chairman is Peter Vermeulen. This association is well structured and well established in Luxembourg with its more than 700 members. ALJB has an interest to expand its reach beyond the banking sector to other areas of the financial market that are growing in Luxembourg. And the insurance industry is a rapidly growing sector in Luxembourg.

The Chairman adds that contacts were also established with the Commissariat aux Assurances and the Luxembourg University which makes this project being supported by a very broad interest base. Diego agrees that for the successful formation and continuance of an AIDA Luxemburg chapter the following stakeholders need to be included: Commissariat aux Assurances, the Université de Luxembourg, the Association des Compagnies d'Assurances et de Réassurance du Luxembourg and the ALJB.

The Chairman states that the application for the formation of the country chapter has been filed with AIDA World. The formal approval process has been initiated and the motion is pending at the Presidential Council.

The Chairman proposes that the newly constituted AIDA Europe Committee after the Assembly agree to accept AIDA Luxembourg as a new member in AIDA Europe, subject to the completion of the approval process at the AIDA World level.

Tim Hardy states that formally it is a matter of the AIDA World Assembly to admit a new country chapter as a member and therefore the AIDA Europe Assembly would have to grant the new membership. The Chairman takes note of that precision and is hopeful that, given that the admission is a written process in AIDA World, a decision will be available soon in order for the AIDA Luxemburg chapter to be fully operational soon based upon the above suggested resolution by the AIDA Europe Committee.

Peggy Sharon, President of AIDA World, wishes best of luck to Diego and his team in their endeavour. She sees it as very positive and important that AIDA World can soon welcome a new member. In order to speed up the process AIDA World has amended the rules of admission in order to give the admission subcommittee discretion to decide to shorten candidate status of a chapter which is typically 6 months. Peggy confirms that the process of admission of the AIDA Luxemburg chapter by way of an Executive and Presidential Council approval is under way.

The Chairman further elaborates on the initiative by AIDA World to bond the ties with the national AIDA Chapters. This is also in line with AIDA Europe's strategy which puts the same importance on strengthening the ties with its members. The two initiatives by AIDA World and AIDA Europe are complementing each other.

8. Any Other Business and Closing remarks

The Chairman promotes again the PRICL Mock Arbitration being held tomorrow as a webinar.

Also, the AIDA Europe conference is scheduled to be held on 23/24 September in Zurich and the AIDA Assembly on 22 September 2021.

Before the end of the Assembly, the Secretary, in the name of AIDA Europe thanks Christian Felderer for his dedication to AIDA Europe as chairman the last 4 years and wishes him all the best for his future endeavours. A more formal farewell shall then be held at the next AIDA Europe conference, hopefully in Zurich in 2021.

24 September 2020

AIDA Europe



<i>Pirmin Stalder</i> Secretary Assembly 2020 Chairman of the AIDA Europe In-house Counsel Committee	<i>Christian Felderer</i> Chairman on behalf of the AIDA Europe Committee
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Attachments

- *Annual Report 2019, incl. Financials*
- *Motions for approval at the 9th AIDA Europe General Assembly, 16 September 2020, Zurich*
- *Assembly Form*

Attachment 1



9th AIDA Europe Assembly, Zurich, 16 September 2020

To the Members of AIDA Europe

Invitation to the AIDA Europe Assembly 2020

In its meeting of 11 May 2020, the AIDA Europe Committee (“the Committee”) has resolved to schedule the 7th AIDA Europe Assembly as follows

Time: 16 September 2020 at 16.30 hours at

Venue: CH-8032 Zurich / Switzerland, Hegibachstrasse 47 offices of gbf Attorneys

The Assembly 2020 will also be arranged through a **web-based ZOOM Meeting**. A special invitation and link allowing members’ representatives to enter the ZOOM Meeting will be sent out to you once your registration with the pertinent information about your representatives’ attendance has been received (*see attached **Assembly Form***).

The Committee resolved to table the following items for the Assembly

Agenda:

1. **Welcome by the Chairman**
2. **Presence/Apologies of Members/ Minutes of Assembly
2019/Acknowledgment of Written Resolution dated 30 May 2020**
3. **Reports of Chairman and Treasurer**
4. **Approval of Annual Report 2019**
5. **Approval of financial accounts 2019**
6. **Elections**
7. **Membership Matters**
8. **Any other business & Closing**

The AIDA Europe Committee has appointed **Pirmin Stalder**, Chairman of the AIDA Europe In-house Counsel Committee as the **Secretary for the Assembly**.

In case any Member should wish to suggest any additional Agenda Item for deliberation at the Assembly 2020, notice has to be given to the Chairman (christian.felderer@hotmail.com) by 30 June 2020 at the latest, providing a description of the issue and proposed motions.

The **Annual Report 2019**, including the pertinent **Financials** and the **Assembly Motions**, are attached.

To make all necessary arrangements, please complete and return the attached **Assembly Form** by **Monday, 10 August 2020**, indicating your choice of participation and the name(s) of your representative(s).

You may also appoint the **Independent Proxy** (Lars Gerspacher, gbf Attorneys, Hegibachstrasse 47, 8032 Zurich / Switzerland) as your proxy, by completing and returning the attached **Proxy Form**, prior to the Assembly.

Should you have any queries, please do not hesitate to be in touch with us. The AIDA Europe Committee is looking forward to seeing you at the Assembly.

With best regards

AIDA Europe



<i>Pirmin Stalder</i> Secretary Assembly 2020 Chairman of the AIDA Europe In-house Counsel Committee	<i>Christian Felderer</i> Chairman on behalf of the AIDA Europe Committee
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Attachments

- *Assembly Invitation*
- *Assembly Motions*

NOTE: *Only Motions are attached to these minutes as a formal attachment. Minutes of Assembly 2019, the Annual Report 2019 and Financial Accounts 2019, as well as the CVs' of*

the proposed candidates can be found on the AIDA Europe Assembly Webage
<https://aidainsurance.org/meetings/2020-aida-europe-assembly-2020-09-16>

Attachment 2



9th AIDA Europe Assembly, Zurich, 16 September 2020

AIDA Europe Assembly 2020 - *Motions*

1. Approval of Annual Report 2019

“The AIDA Europe Committee proposes to the Assembly the approval of the Annual Report 2019.”

2. Approval of Annual Accounts 2019

“The AIDA Europe Committee proposes to the Assembly the approval of the 2019 Annual Financial Accounts of AIDA Europe, as per Part B of the 2019 Annual Report.”

3. Elections

In the light of the prevailing age and/or re-election limitations of for Committee Members the following colleagues are stepping down as Committee Members, as of the date of the Assembly 2020

- Prof. Herman Cousy, Member
- José Maria Munoz Paredez ; Member
- Otto Csurgo, Member
- Slobodan Jovanovic, Member
- Torben Bondrop, AIDA Europe Vice-Chairman

Furthermore, the Chairman, Christian Felderer, will also step down as of the date of the Assembly.

The Assembly is invited to take notice of the ending of the afore mentioned mandates.

“The AIDA Europe Committee, therefore, proposes to the Assembly the election for a four years term of office, ending at the Assembly 2024, of the following persons*:

a) Dr. María Luisa Muñoz Paredes	Spain
b) Pierre-Olivier Leblanc	France
c) Prof. Caroline van Schoubroeck	Belgium
d) Dominik Skrobala	Switzerland
e) Charlotte Hasseriis Iversen	Denmark
f) Dr. István Molnár	Hungary
g) Mattias Rosengren	Sweden

(CVs of candidates proposed for election are available on the AIDA Europe Webpage)

****Amendment of Motion at Assembly: “As well as of: Prof. Pierpaolo Marano and Tim Hardy, whose 4 year term of office is ending at today’s Assembly and who agree to stand for re-election for a further 4 year term.”***

4. Membership Matters

Due to their continuing non-compliance with the obligations set by AIDA World, the memberships of AIDA **Norway** and AIDA **Iceland** have been terminated by AIDA World with effect from 1st May 2020. Furthermore, AIDA **Slovenia** and AIDA **Romania** ceased to be recognised as AIDA chapters as of 1 January 2020. Thus, all of these members do no longer fulfil the qualifications as members of AIDA Europe as per Article 5 para. 1 & 2 of AIDA Europe’s By-laws, as their membership in AIDA World has ended. The AIDA Europe Committee thus proposes to the AIDA Europe Assembly:

“To acknowledge the termination of membership of AIDA Norway, AIDA Iceland, AIDA Romania and AIDA Slovenia in AIDA World and to agree, as a consequence thereof, to treat the membership of these members as terminated with effect as of the date of the Assembly 2020.”