

# Annual Report 2020



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## **Dear Colleagues and Members of AIDA Europe,**

2020 was a thoroughly different year for AIDA Europe. Being about to start with new ventures, including the preparation of the 9<sup>th</sup> AIDA Europe Conference which had been planned for 17/18 September 2020 in Zurich under the title “**Getting Fit for the Future** - Tackling the legal, regulatory and business challenges in times of climate and structural changes”, it had to be postponed, initially to 2021, due to the impact of the Covid-19 Pandemic.

However, AIDA Europe continued to pursue its strategic goals. As previously reported, at its **Strategy Day** of 3 February 2020, the AIDA Europe Committee reaffirmed the strategy previously adopted. However, it was recognized that further efforts need to be made towards supporting the AIDA national chapters in their promotion of events and initiatives of international legal and regulatory issues as well as scientific initiatives. To that effect a focus action was developed for 2020 and beyond, aiming at increasing the AIDA Europe footprint in many facets, not least among young members including undergraduate and postgraduate students, who will encompass the AIDA Europe next generation. The project will be in alignment with the AIDA project on enhancing its global footprint.

It is good to see, that the **AIDA Europe In-house Counsel Committee** has gained a lot of traction amongst the in-house counsel community through their active participation at AIDA Europe Conferences and the organization of workshops. Thank you to all the colleagues who are driving this initiative, which is adding great value to the activities of AIDA Europe.

In light of the positive sponsoring result achieved in conjunction with the 8th AIDA Europe Conference it has been possible to allow for “**Free Access**” to the contributions from the Call for Papers appearing in the publication, “Insurance Distribution Directive - Promises and Reality” edited in conjunction with the 8th AIDA Europe Conference by Springer. <https://www.springer.com/gp/law>.

The AIDA Europe Committee has agreed to continue this practice for a total of three conferences, including the 9th and 10th AIDA Europe Conferences. This decision is made on the basis of AIDA Europe’s commitment to make academic research available to a large stakeholder group and to support academic talents, through allowing them to gain increased visibility through these publications.

### ***AIDA Europe Committee***

A new AIDA Europe Committee was elected at the General Assembly on 16 September 2020, comprising the following colleagues:

- Alkistis Christofilou
- Prof. Jens Gal
- Tim Hardy
- Prof. Pierpaolo Marano
- Sjoerd Meijer
- Assoc. Prof. Margarida Lima Rego

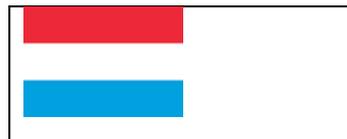
- Anna Tarasiuk
- Dominik Skrobala
- Prof. Caroline van Schoubroeck
- Charlotte Iversen
- Istvan Molnar
- Assoc. Prof. Maria Luisa Paredes
- Mattias Rosengren
- Pierre-Olivier Leblanc

### ***Change of Chair***

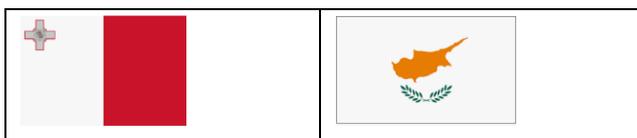
Christian Felderer, AIDA Europe’s Chairman for the previous four years, stepped down in September 2020. AIDA Europe wishes to gratefully thank Christian for his excellent efforts and achievements which AIDA Europe celebrated during his period of office and his continuous support in bringing AIDA Europe to where it is today, with a well framed organization and activity that finds keen involvement from a wide- ranging group of stakeholders. Christian greatly helped to give effect to and reinforce AIDA Europe’s continuing commitment to supporting academic interest, study and research in areas of law impacting upon insurance practice, especially by the younger generation, while at the same time widening the involvement of and access to a growing pool of practitioners in the insurance and legal spheres, better to combine in any number of ways and share knowledge, expertise, contacts and insight, to enrich their appreciation of the practical implications of many new laws, regulations, technological advances and wider challenges. This work continues with renewed vigour by those now in office.

Alkistis Christofilou and Jens Gal were elected Co-Chairs on 16 September 2020.

### ***New member***



Changes were made in the AIDA and AIDA Europe membership too. After the loss of inactive Chapters in Romania, Slovenia, Iceland and Norway in the course of 2020, the welcoming of a new member was celebrated, as **Luxembourg** became the new entrant in both AIDA and AIDA Europe in 2020. AIDA Europe welcomes its new member looking forward to a stimulating and active cooperation with the AIDA Luxembourg Chapter.



In the course of 2020 further support has been provided to colleagues involved in forming new AIDA Chapters in both Malta and Cyprus.

This is also the place to thank the colleagues of the AIDA Europe Committee, during a difficult year, in particular Tim Hardy for all website matters, Dominik Skrobala for all finance/treasury matters and conference website support and Prof. Pierpaolo Marano for chairing the AIDA Europe Scientific Committee, but also all other colleagues in the AIDA Europe Committee, as well as Sandra Dellimore, AIDA Europe's Administrative Secretary, for all her valuable work before she stepped down from this function at the end of February 2020.

Lastly, our particular thanks are also extended to our regular annual sponsors, La Fédération Française de l'assurance and Deutscher Verein für Versicherungswissenschaft.

With best regards,

**AIDA Europe Committee**

*Alkistis Christofilou*

**Co-Chair**

Sponsors of our activities in 2020:



## A. Activities

### 1. Activities since last Assembly

As was reported to the 2020 AE Assembly, it remained impossible for most of 2020 to stage any in-person events of any kind. In lieu, a programme of online events began to be developed, discussed further below.

Implementing and populating with content the new AIDA Europe webpages <https://aidainsurance.org/regional-groupings/aida-europe>, continued along with new website features to enhance the value of the website to users. A comprehensive repository of all matters related to AIDA Europe's scientific activities, including the Call for Papers and access to the *AIDA Europe Research Series on Insurance Law and Regulation*, were developed.

Affording "Free Access" to the contributions from the Call for Papers appearing in the publication, *"Insurance Distribution Directive - Promises and Reality"* edited in conjunction with the 8<sup>th</sup> AIDA Europe Conference by Springer. <https://www.springer.com/gp/law> has already been mentioned. So, too, the continuation of this practice for a total of three conferences, including the 9<sup>th</sup> and 10<sup>th</sup> AIDA Europe Conferences so as to continue make academic research available to a large stakeholder group and to support academic talents, through allowing them to gain increased visibility through these publications.



#### **Reminder of Focal Points of Action for the AIDA Europe Committee for 2020 resulting from the conclusions in the AIDA Europe Strategy Day of 3 February 2020**

- *Conducting successful conferences / events (e.g. in the form of an alternative event in September/October 2020, in compensation of postponement of the 9<sup>th</sup> AIDA Europe Conference to 23/24 September 2021)*
- *Academic activities (Supporting revised PhD Programme implementation)*
- *Academic publications-2020 Calls for Papers*
- *Chapter development –Luxembourg, Malta, Cyprus new chapters / existing chapters*
- *Managing passive Chapters through incentive services (e.g. moot court for young academics and professionals)*

## **AIDA Europe Webinars**

**A series of AIDA Europe Webinars were arranged only one of which was held before the end of 2020.**

### **PRICL Mock Arbitration (17.09.2020)**

The PRICL Mock Arbitration, arranged by AIDA Europe, the PRICL Project Group, the AIDA Reinsurance Working Party and the AIDA Dispute Resolution Working Party, examined the application of the Principles of Reinsurance Contract Law (PRICL) in a live environment with arguments presented by the parties in front of a single arbitrator and with a legal opinion for the case, rendered by an Advocate General.

All documentation, including access to the recordings from the *AIDA Europe staged* PRICL Mock Arbitration, can be retrieved by clicking here [https://aidainsurance.org/meetings/pricl-mock-arbitration\\_2020-09-17](https://aidainsurance.org/meetings/pricl-mock-arbitration_2020-09-17).

## **2. AIDA Europe Scientific Committee**

### **Highlights of the Committee's Activities**

The AIDA Europe Research Series on Insurance Law and Regulation continued to publish books with Springer publishers.

In addition to the two books which had been published at the time of the last Assembly: **“Transparency in Insurance Contract Law”** (2019) and **“Insurtech: a Legal And Regulatory View”** (2020), no further books had actually been published before the end of 2020, but four more were already in the pipeline, namely:

**Insurance Distribution Directive: A Legal Analysis\***

**Transparency in Insurance Regulation and Supervisory Law**

**The Governance of Insurance Undertakings**

**Insurance and Human Rights**

\*This is the first book to be made fully open access courtesy of AIDA Europe sponsors.



See: <https://aidainsurance.org/regional-groupings/aida-europe/governance-structure/aida-europe-scientific-committee> for more details.

In 2020 two further **Calls for Papers** were made:

**March 2020: “The governance of insurance undertakings between corporate law and insurance regulation”**

The Call was issued in conjunction with the 9th AIDA Europe Conference with regard to the relevant topic.

**October 2020: “Managing environmental risks through insurance”**

The first deadline for the paper submission procedure was the delivery of an abstract of 1-2 pages before 20 December 2020. The deadline for submitting the final paper was 30 October 2021.

Plans were further made for a series of AIDA Europe webinars to be staged during 2021 – see Annual Report 2021.

### 3. AIDA Europe In-house Counsel Committee

The AIDA Europe In-house Counsel Committee has gained a lot of traction amongst the in-house counsel community through their active participation at AIDA Europe Conferences and

the organization of workshops. Owing to the inherent difficulties in the course of 2020, the Committee's physical activities were directed to planning further events in 2021.

#### **4. Next AIDA Europe Conference (now 2022)**

Following AIDA Europe's Administrative Secretary, Sandra Dellimore's departure from February 2020, new arrangements for an efficient management of all administrative and webpage matters were required. For an interim period this required some extra effort on the part of many of the Committee Members, including Dominik Skrobala, AIDA Europe's Treasurer for finance and banking matters, Tim Hardy on Webpage matters, and Alkistis Christofilou on budget matters for the 9th AIDA Europe Conference.

2020 saw the postponement of the 9th AIDA Europe Conference to take place in Zurich on 17/18 September 2020, to **23/24 September 2021** due to the impact of the Covid-19 pandemic. By the year-end the plan remained for the conference still to be hosted by the Swiss Chapter and to be relaunched for the new date, with the title and focus of the conference to be determined by the AIDA Europe Committee and the Organizing Committee in due time.

Options of possibly conducting a series of shorter, web-based alternative events on or around the date of the original conference dates were considered, resulting in the online PRICL Mock Arbitration and AIDA Europe Assembly meetings only being held in 2020, with further online events planned for 2021.

Despite the rescheduling of the conference, the **Call for Papers** under the title "***The governance of insurance undertakings between corporate law and insurance***", which was expected to produce award-winning contributions taking part in the **AIDA Europe Young Authors' Award**, continued with awards to be given to the prize-winning papers.

##### ***Fee Structures for Young Academic participants in AIDA Europe Conference***

AIDA Europe's intention to reduce barriers to conference participation by young academics and students as much as possible, meant that the AIDA Europe Committee would establish the practice of reduced rates for conference attendance being applied not only to students and PhD Students, but also to young Associate Professors.

To help finance this and the other activities of AIDA Europe sponsors would again be sought for the next AIDA Europe Conference from both among past generous sponsors, listed below, as well as new sponsors.

Sponsors - Vienna 2016:



Sponsors - Warsaw 2018:



Sponsors – Lisbon 2019:



**5. Administrative / Assembly/ Committee Matters**

**Administrative**

Change of By-laws:

As previously reported, to allow more flexibility in the nomination of Committee Members and in achieving a balanced diversity, the Committee’s motion for a Written Resolution for an amendment of AIDA Europe’s By-laws, was approved. In particular, the Article 9 (The Assembly) and Article 10 (The Committee).

- Allow a maximum number of up to fifteen Committee Members, allowing better and more effective coverage of the range of Members' countries.
- Provide for the election of the Committee's Chairperson by the AIDA Europe Committee and allow for the Committee to elect from amongst its members either two Co-Chair-Persons or a single Chair-Person, whatever is deemed by the Committee to be in the best interest of the organization. This will give the Committee more flexibility in determining the most efficient organizational set-up, without any impact upon Members' rights, to determine the composition of the Committee.

The proposed changes were adopted by the members of AIDA Europe by way of a Motion for a Written Resolution dated 31 May 2020.

### ***Assembly***

The AIDA Europe Assembly 2020 was held on 16 September 2020, 16.30 CET. Due to the postponement of the 9<sup>th</sup> AIDA Europe Conference (to 23/24 September 2021) the Assembly was not held by way of a physical meeting, but by way of a webcast, equally allowing members to participate.

### ***Committee***

On 16 September 2020 the AIDA Europe Assembly approved the election of the following colleagues who had agreed to be available as new Committee Members:

Dr. María Luisa Muñoz Paredes, University of Oviedo, Spain.	Spain
Pierre-Olivier Leblanc	France
Prof. Caroline van Schoubroeck	Belgium
Dominik Skrobala	Switzerland
Charlotte Hasseriis Iversen	Denmark
Dr. István Molnár	Hungary
Mattias Rosengren	Sweden

in addition to the extension by a further four years of Pierpaolo Marano and Tim Hardy.

With Christian Felderer, Torben Bondrop, Prof. Herman Cousy, Jose Maria Munoz Paredes, Otto Csurgo and Slobodan Jovanovic all standing down, the remaining members of the Committee were also approved: Alkistis Christofilou, Margarida Lima Rego, Jens Gal, Anna Tarasiuk, Sjoerd Meijer and Dominik Skrobala, with the last-named continuing to serve as

Treasurer as well as being a new Committee Member. The position of Administrative Secretary was for the time being to remain vacant.

Any appointment of a succeeding Chair or co-chairs was to be left to the new Committee to decide upon.

**6. Current AIDA Europe Members**

As at the end of 2020 the following 23 national Chapters (and 3 ARIAS Centrally Affiliated Chapters) were Members of AIDA Europe:

<ul style="list-style-type: none"> <li>• ARIAS Germany</li> <li>• ARIAS UK</li> <li>• Austria</li> <li>• Belgium</li> <li>• CEFAREA/ARIAS France</li> <li>• Croatia</li> <li>• Denmark</li> <li>• Finland</li> <li>• France</li> <li>• Germany</li> <li>• Greece</li> <li>• Hungary</li> <li>• Israel</li> </ul>	<ul style="list-style-type: none"> <li>• Italy</li> <li>• Luxembourg</li> <li>• Morocco</li> <li>• Netherlands</li> <li>• Poland</li> <li>• Portugal</li> <li>• Russia</li> <li>• Serbia</li> <li>• Spain</li> <li>• Sweden</li> <li>• Switzerland</li> <li>• Turkey</li> <li>• UK</li> </ul>
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AIDA Europe continues to make efforts in bringing all members on an equal footing, with a view to achieving a maximum impact of the local Chapters in their national environment. Having a strong national members’ base, remains the basis for a successful achievement of the principal aims of AIDA Europe, i.e. the furtherance and development at a European level of insurance and related law.

**7. Outlook**

The 9<sup>th</sup> AIDA Europe Conference under the title *“Getting Fit for the Future - Tackling the legal, regulatory and business challenges in times of climate and structural changes”*, was due to tackle key legal and regulatory issues as a consequence of the continuing development of the insurance EcoSystems and the increasing importance of Sustainability considerations (ESG) in the insurance industry.

The crisis triggered by Covid-19 has added further complexity for the insurance industry and regulators, including on the legal governance and regulatory side. Thus, at the time of any next AIDA Conference when held, there will be further challenging topics and issues waiting for debate.

As the Covid-19 crisis has also led to an increased use of communication technology, the learnings for the new forms of collaboration and communication are influencing the way how AIDA Europe may operate in the future; notably, by making use of new forms of communication in lieu of a physical conference. Conducting certain alternative sessions in compensation for the rescheduled main conference may thus also result in a welcomed new form of activities AIDA Europe can deploy a long side its traditional conferences.

Next to the conferences the organization of remote events and the continued “Calls for Papers” on insurance and regulatory challenges takes a key position in AIDA Europe’s activities, demonstrating its commitment to research and development of insurance and related law and the bringing together of all interested parties and stakeholders.



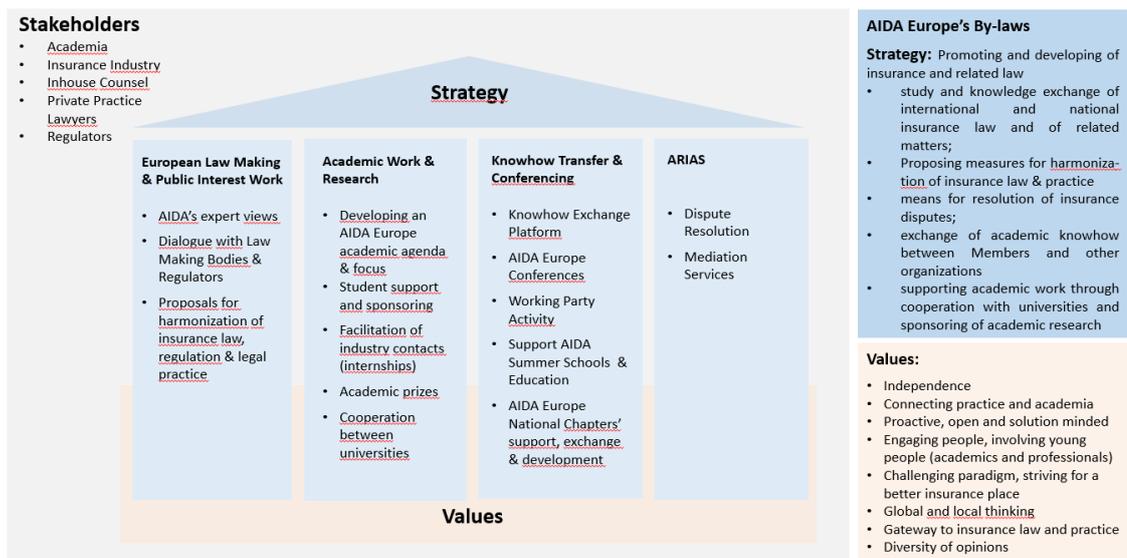
Alkistis Christofilou

Co-Chair AIDA Europe

**NOTE: AIDA Europe is registered as a Tax-Exempt Organization (for charitable purposes) under Reg-Nr. J000201636, with its seat in Zurich/Switzerland. A copy of a recent Tax Certificate is available on AIDA Europe's Webpage <https://aidainsurance.org/regional-groupings/aida-europe>**

## AIDA Europe's Strategic Framework:

### AIDA Europe «Passporting Solutions / Broadening Horizons»



## Committee Composition (pre-/post 16.9.20)

<i>Member/ Person</i>	<b>Chapter</b>	<b>First elected</b>
<b>Christian Felderer</b>	Switzerland	13.09.2012 stood down 16.9.20
<b>Herman Cousy</b>	Belgium	13.09.2012 stood down 16.9.20
<b>Alkistis Christofilou</b>	Greece	02.10.2019 Co-Chair post 16.9.20
<b>Jose Maria Munoz Paredez</b>	Spain	22.05.2008 stood down 16.9.20
<b>Otto Csurgo</b>	Hungary	22.05.2008 stood down 16.9.20
<b>Margarida Lima Rego</b>	Portugal	02.10.2019
<b>Pierpaolo Marano</b>	Italy	13.09.2012
<b>Jens Gal</b>	Germany	02.10.2019 Co-chair post 16.9.20
<b>Anna Tarasiuk</b>	Poland	13.04.2018
<b>Sjoerd Meijer</b>	Holland	02.12.2015
<b>Slobodan Jovanovic</b>	Serbia	22.05.2008 stood down 16.9.20
<b>Tim Hardy</b>	UK	03.11.2016
<b>Torben Bondrop</b>	Denmark	22.05.2008 stood down 16.9.20
<b>Caroline van Schoubroeck</b>	Belgium	16.09.2020
<b>Charlotte Iversen</b>	Denmark	16.09.2020
<b>Istvan Molnar</b>	Hungary	16.09.2020
<b>Mattias Rosengren</b>	Sweden	16.09.2020
<b>Pierre-Olivier Leblanc</b>	France	16.09.2020
<b>Maria Luisa Munoz Paredez</b>	Spain	16.09.2020
<b>(Administrative Secretary) - VACANT</b>	--	--
<b>Dominik Skrobala (Treasurer)</b>	Switzerland	16.09.20 (11.04.2018 as Treasurer)
	= Committee Members no longer available for re-election in 2020	
<b>Note: Pertinent rules for office of Committee Members – AIDA Europe By-laws – Article 10 para. 2/ Chairman – re-election 1x, in exceptional cases 2x / Members – re-election up to 3x / Max. Age 70</b>		

## B. Financials

### AIDA Europe Financial Accounts as per 31 December 2020

#### Sponsors of AIDA Europe

AIDA Europe usually receives annual sponsorship from two organisations: The Fédération Française de l'Assurance (in the amount of EUR 1'500) and the Deutscher Verein für Versicherungswissenschaft e.V. (in the amount of CHF 1'000). Both organisations contributed their sponsorship in 2020.

#### Opening Balances, Closing Balances and Result 2020

AIDA Europe holds a multi-currency account with Credit Suisse in Zurich. In addition, AIDA Europe holds a PayPal account, which is being used to process registration fees and settle certain invoices for online services. There is no intention to keep larger amounts in the PayPal account (which fortunately does not charge account maintenance fees).

	01.01.2020	01.01.2020	31.12.2020	31.12.2020	Difference
Credit Suisse	GBP 32'166.97	CHF 41'034.80	GBP 29'612.55	CHF 35'497.50	CHF -5'537.30
Credit Suisse	EUR 75'715.85	CHF 82'171.40	EUR 77'141.18	CHF 83'654.20	CHF 1'482.80
PayPal	EUR 506.90		EUR 506.90		
Credit Suisse	CHF 110'417.71	CHF 110'417.71	CHF 98'831.04	CHF 98'831.04	CHF -11'586.67
<b>Total</b>		<b>CHF 234'174.03</b>		<b>CHF 218'532.44</b>	<b>CHF -15'641.17</b>

\* All exchange rates refer to the date indicated.

Due to the COVID-19 Pandemic, the AIDA Europe 2020 conference was initially moved to 2021. Consequently, no income was generated from conferences in 2020.

Ms Sandra Dellimore resigned from her secretarial/administrative position in AIDA Europe as of February 2020. Accordingly, remuneration only had to be paid for the months of January and February 2020 (total of GBP 2'530). The main expenditure in 2020 consisted of the open access fee paid to Springer Nature Switzerland AG for the 2020 publication, "Insurance Distribution Directive – A Legal Analysis" of the AIDA Europe Research Series on Insurance Law and Regulation. Other than that, various expenses were incurred such as Credit Suisse account management fees and Elsevier.

In summary, AIDA Europe generated a deficit of CHF 15'641.17 in 2020, which is mainly due to the absence of income from conferences in 2020. Fortunately, AIDA Europe has sufficient funds to nevertheless promote its goals, especially the sponsoring of academic research and papers.

Zurich, 8 March 2022

*Dominik Skrobala*  
AIDA Europe Treasurer

## C. AIDA Europe Assembly 2022 - *Motions*

In its meeting of 5 October 2022, the AIDA Europe Committee has agreed to put forward to the Members of AIDA Europe the following Assembly 2020 Motions:

### 1. **Approval of Annual Report 2020**

“The AIDA Europe Committee proposes to the Assembly the approval of the Annual Report 2020.”

### 2. **Approval of Annual Accounts 2020**

“The AIDA Europe Committee proposes to the Assembly the approval of the 2020 Annual Financial Accounts of AIDA Europe, as per **Part B** of the 2020 Annual Report.”

### 3. **Approval of entry of Luxembourg**

“The AIDA Europe Committee proposes to the Assembly to now formally endorse the entry of Luxembourg.”