

Annual Report 2017



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Dear Colleagues and Members of AIDA Europe,

2017 has been a busy year dealing with certain organizational issues, which included the evaluation of the Vienna Conference in November 2016 and the preparation of the AIDA Europe Conference in Warsaw. A main conclusion from the Vienna Conference, which has been well received by delegates, was that perhaps an overall *Conference Theme* could render the event even more sustainable, gaining further depth in dealing with the tabled matters. This conclusion was followed when choosing the theme for and structuring the Warsaw Conference: *De-Mystifying InsurTech: A Legal and Regulatory View*.

Starting in Summer 2017, the AIDA Europe Scientific Committee launched the Call for Papers geared to the Warsaw Conference Theme. The Call triggered a high level of interest. From the 35 abstracts submitted, close to 20 authors qualified as eligible for the contest and shall be considered for the prize giving competition at the AIDA Europe Conference in Warsaw. This is a very successful result and proves the attractive format and opportunity, which AIDA Europe is offering to the academia and legal research in general. It also underlines AIDA Europe's focus on one of its main goals, which is to provide for a critical review of the key legal and regulatory issues related to important legal and market developments. Encouraged by this large interest, AIDA Europe also decided to launch a dedicated publication format in the form of the *AIDA Europe Research Series*.

Following a very productive Strategy Day 2017, the AIDA Europe Committee met again in February 2018 to further develop the AIDA Europe Strategy. After sharpening the academic agenda and direction in 2017, the main focus in the 2018 Strategy Day was the review of AIDA Europe's ongoing public interest work. This includes AIDA Europe's contributions to

- Law making and the development and harmonization of legal issues outside the Conference schedule, which is yet at a very early stage;
- Assessing the feasibility for AIDA Europe to provide superior academic education (e.g. summer schools); and
- Strengthening of AIDA Europe's membership base, e.g. by checking the feasibility of individual membership in AIDA Europe

In 2017 a group of in-house counsel has started an initiative to form a dedicated group within AIDA Europe, with the aim of supporting and developing legal issues akin specifically to the insurance industry and in-house counsels' concerns. This initiative is now embraced by the *AIDA Europe In-house Counsel Committee* and should become an attractive forum to in-house counsels and other interested groups, developing activities also beyond the AIDA Europe conference schedule.

The development of a broader interest in AIDA's activities by young lawyers is a key goal for AIDA and AIDA Europe. To that effect, special events will be promoted to attract younger colleagues to actively

engage in the initiatives of AIDA Europe. This also includes the future AIDA Europe Call for Papers, mainly targeting young academics and professionals, but also the support of young academics in their research endeavours.

The 2018 Assembly is asked to approve the 2017 Annual Report and Financials and additionally, vote on the election of Anna Tarasiuk, Chairwoman of the AIDA Polish Chapter, as a new Committee Member, replacing Prof. Samim Ünan, who has decided to step down as of the date of the Assembly.

Looking ahead – a next AIDA Europe Conference is planned for October/November 2019. Its venue will be determined by mid-2018.

With best regards,

For and on behalf of the AIDA Europe Committee

Christian Felderer

Chairman



A. Activities

1. Activities since last Assembly

As mentioned in the introduction the main activities in 2017 related to the preparation of the AIDA Europe Conference in Warsaw by the Organizing Committee. This group comprised the following colleagues:

- Peggy Sharon
- Kyriaki Noussia
- Stefanie Gey
- Anna Tarasiuk
- Katarzyna Malinowska
- Pierpaolo Marano
- Tim Hardy
- Dominik Skrobala
- Sandra Dellimore

The AIDA Europe Scientific Committee and the AIDA Europe In-house Counsel Committee have greatly assisted in staging the Warsaw Conference Theme. InsurTech reflects a key development in the insurance world. The conference will address the changes through which the insurance industry and its stakeholders, are going through, and their related legal impact on legal principles. On the other hand, the conference tries to de-mystify these developments putting them into perspective with traditional legal concepts and principles.

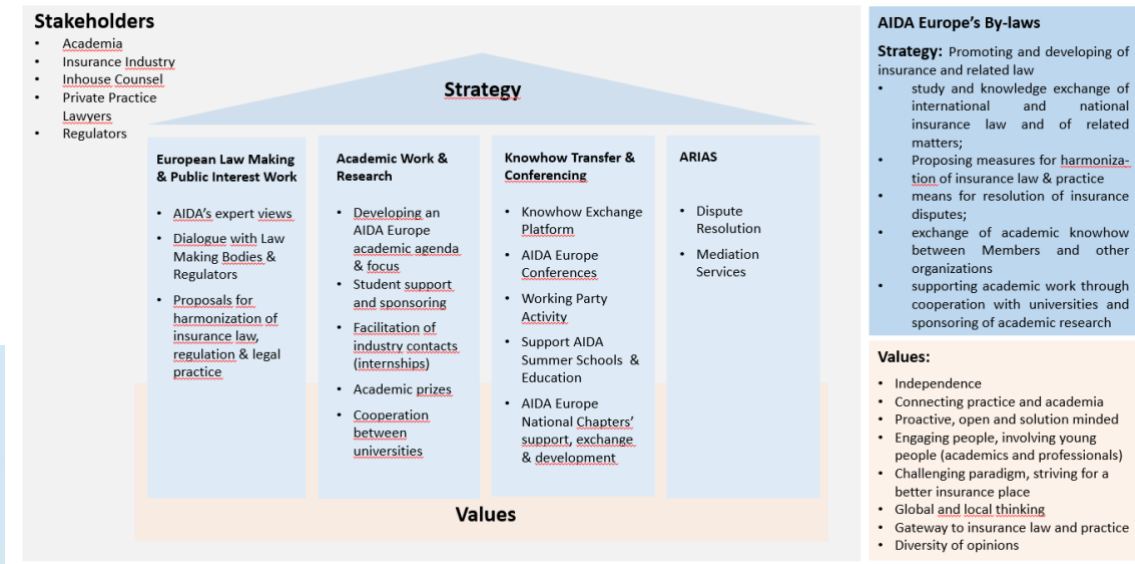
AIDA offers a unique platform for the analysis and discussion of insurance related legal issues, given the fact that a wide range of stakeholders engages in the activities of AIDA Europe. In order to better make use of this platform and promote the expertise embedded in the AIDA network the *AIDA Europe Research Series* was launched in conjunction with the Warsaw Conference. This should allow for broadening of the academic range of AIDA Europe, building a repository for scientific analysis and legal commentary. It is hoped that this initiative will also contribute to and provide a basis for the discussion of key legal developments and best practices in the insurance world.

The Key Action Points as decided by the AIDA Europe Committee for AIDA Europe 2018/19 include

- Public Interest Work: Law making and the development and harmonization of legal issues outside the Conference schedule
- Scientific Agenda: Broadening the insurance related legal research through the *AIDA Europe Research Series* as well as assessing the feasibility for AIDA Europe Summer Schools
- Strengthening & developing the AIDA Europe Membership basis: Supporting national chapters & checking the feasibility of establishing individual membership for AIDA Europe

These actions are in line with the general AIDA Europe strategic framework, which aims at *Passporting Solutions and Broadening Horizons* in insurance related legal issues.

AIDA Europe «Passporting Solutions / Broadening Horizons»



2. Scientific Agenda & Activities of AIDA Europe Scientific Committee

The AIDA Europe Scientific Committee launched a successful Call for Papers geared to the Warsaw Conference Theme. Final papers are expected by the 30th June 2018 and they will be published in a book reflecting the title of the Warsaw Conference and co-edited by Prof. Pierpaolo Marano and Dr. Kyriaki Noussia. This book will be the inaugural book of the newly established *AIDA Europe Research Series on Insurance Law and Regulation* directed by Prof. Pierpaolo Marano and published by Springer. The Series will include only books in the English language with an international, European or comparative approach. An Editorial Board comprising of more than 30 professors from all around the world has been set-up and it will act for the next four years. A number of edited books and monographs are already in the pipeline, whilst proposals of new titles are warmly welcome.

AIDA Europe Scientific Committee is also thinking about a summer school project concerning Insurance law and regulation as well as how to support the project of a PhD program in Insurance law and regulation that may be established with the financial support of the European Union.

The AIDA Europe Scientific Committee comprises the following **Members**:

- Chairman:** Prof. Dr. Pierpaolo Marano, Associate Professor of Insurance Law, Università Cattolica del Sacro Cuore, Milan
- Prof. Dr. Robert Koch LL.M. (McGill), Managing Director, Institute for Insurance Law, University of Hamburg, Hamburg
- Prof. Herman A. Cousy, University KU Leuven, Belgium
- Dr. Kyriaki Noussia, Senior Lecturer, Law School, University of Exeter, UK
- Anna Tarasiuk, attorney-at-law, Filipaska Tarasiuk Kancelaria Radcow Prawnych Sp p, Warsaw
- Dr. Caroline Bell, Coverage Counsel, AON Risk Solutions, UK

3. AIDA Europe Conference 2018, Warsaw

The slightly changed Conference structure, compared to prior AIDA Europe Conferences, tries to respond to delegate feedback from the Vienna Conference in 2016 and further discussions with stakeholders.

The AIDA Europe Conference in Warsaw is using a web-based registration format. This is a new feature, but it is greatly assisting the organization of the Conference. Once implemented, this can also easily be adapted to future events of AIDA Europe.

A key effort, as for any conference, is the gathering of the conference sponsors. The current time has seen a sharp increase in cost reduction measures in the industry. It has therefore not been easy to attract the interest of sponsors to the sponsoring opportunities for this conference. Still, thanks to the hard work of all, and despite this hardening factor the sponsoring budget has been rather successful and sponsoring has been the highest of all AIDA Europe Conferences thus far.

The number of delegates registering for the Warsaw Conference is expected to be in a comparable range with past Conferences, which attracted around 180 – 200 delegates from countries all around the globe.

The below tables show the sponsoring support which AIDA Europe has enjoyed in the most recent Conferences. We are, of course, most grateful to our sponsors!

Comparison Sponsoring

Vienna 2016:



Warsaw 2018:



[Note: Status 2018 as at the date of printing]

4. Tax Status of AIDA Europe

By decree of 25 September 2017, the Zurich Cantonal Tax Authorities granted AIDA Europe a tax exemption. On 24 October 2017 the Zurich City Tax Authorities (ZCTA) filed an opposition brief against the decree, mainly arguing that AIDA Europe is lacking the necessary university related linkage.

AIDA Europe filed its opposition to the ZCTA's opposition on 5 December 2017, emphasizing and clearly showing that this characterization is wrong. In support of the arguments AIDA Europe also filed supporting evidence by the University of Zürich's Law Faculty (Prof. Dr. Helmut Heiss) and by pointing to the large number of academic and university related aspects of AIDA Europe's activities, not the least its strong support of young academics and scientific

work. It is hoped that this ongoing discussion about AIDA Europe's tax exemption status can finally be resolved, confirming the Cantonal Tax Authority's decree.

5. Current Members of AIDA Europe

As at the end of 2017 the following national Chapters (or ARIAS Centrally Affiliated Chapters) were Members of AIDA Europe:

ARIAS Germany	Italy
ARIAS UK	Morocco
Austria	Netherlands
Belgium	Norway
Bulgaria	Poland
CEFAREA France	Portugal
Croatia	Romania
Denmark	Russia
Estonia	Serbia
Finland	Slovenia
France	Spain
Germany	Sweden
Greece	Switzerland
Hungary	Turkey
Iceland	UK
Israel	

The current membership base is quite diverse in terms of their local activities and their Chapters' membership base. Most of the Chapters maintain a high level of activity and have a large number of members. It would be the intent of the Committee, also supporting those Chapters with a smaller members' base, by allowing them to use the best practice examples of their leading fellow Chapters. After all, AIDA Europe tries to put 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, will also support the principle aims of AIDA Europe, i.e. the furtherance and development at a European level of insurance and related law.

6. Outlook

As a non-profit organization, AIDA Europe depends heavily upon the voluntary work of those driving its activities. This grateful work is highly appreciated. With the aims set for 2018/19 major work needs to be done, requiring the attention of those already shouldering multiple tasks. Thus, a key challenge will be to focus on those aspects that truly matter and benefit AIDA Europe's stakeholders the most. It also means that certain other wishful aims and activities may simply have to be postponed or adjusted, due to resource constraints.

However, Conferences like the up-coming AIDA Europe Conference in Warsaw always also provide for an opportunity to trigger the interest of new colleagues. Thus, those who are interested in supporting AIDA Europe's initiatives should not hesitate to step forward!

Christian Felderer

Chairman AIDA Europe

B. Financials

Financial Accounts as per 31 December 2017

AIDA Europe relies on its conferences to provide income. In 2017 there was no conference so income was limited. AIDA Europe receives annual sponsorship from two organisations, FFSA €1,500 and DVfVW CHF1,000.

Opening Balance, as at 1 January 2017

The Opening Balance of the AIDA Europe account at Royal Bank of Scotland in London was **£126,371.53**. This account as a single currency account (UK£). The account was closed and the monies transferred to Credit Suisse in Zurich.

Closing Balance as at 31 December 2017

The Closing Balance of the new AIDA Europe account at Credit Suisse was

- **£89,968.74,**
- **€17,411.95 and**
- **CHF 954.32**

The AIDA Europe account with Credit Suisse in Zurich is a multi-currency account. These balances represent the only asset, which AIDA Europe holds.

Please note that the above numbers already account for the fact that AIDA Europe is preparing for its 7th Conference in Warsaw in April 2018 and as a result of this achieved some sponsorship income in 2017 to the value of €16,499.99 and £4,514.67. These amounts are already included in the year-end balances of the AIDA Europe accounts.

The annual expenditure for AIDA Europe is mainly in relation to secretarial/administrative support, with a large part of the administrative support relating to conference preparation and other organizational issues - £15,180.

The 2017 year-end financial numbers also reflect certain additional expenditure in relation to deposits etc. for the conference in Warsaw in April 2018.

The following tables show the relevant details.

Income

€	CHF	£	Item
€1,500			FFSA in respect of Annual Sponsorship
€16,499.99			in respect of sponsorships for the conference in Warsaw, April 2018
		£4,514.67	in respect of sponsorship for the conference in Warsaw, April 2018
	1,000		Deutscher Verein für Versicherungswissenschaft in respect of Annual Sponsorship

Expenditure

£	Item
£15,180.00	Administrative/Secretarial Support (FY amount)
£233.94	Sagepay/Worldpay (credit card facilities, Jan – May 2017)
£268.53	Reimbursement to Colin Croly for payment of reception at Hofburg, Vienna in conjunction with the of the AIDA Europe Conference of November 2016 in Vienna
£1281.12	A Site visit (Sandra Dellimore and Patricia Coleman) to Warsaw in preparation for the AIDA Europe Conference 2018
£617.75	Reimbursement to Christian Felderer of AIDA Europe Zurich Strategy Day expenses
£354.29	A Payment to Elsevier in respect of an Advert in June 2017
£7,420.85	29.9.2017 - Deposit to Sofitel for Warsaw Conference 2018
£7,633.95	6.11.2017 - Deposit to Sofitel for Warsaw Conference 2018
£7,641.18	18.12.2017 - Deposit to Sofitel for Warsaw Conference 2018

With regard to other expenses, there are of course fees payable each time there are bank transfers. The annual amounts for such other expenses are as follows: Swiss Franc account - CHF46.07; Euro Account - €63.21 and Sterling Account - £191.28.

Once all conference accounts for Warsaw are settled, this will allow drawing-up the then current balance of our accounts.

Zurich, 5 March 2018

Stefanie Gey – AIDA Europe Treasurer

C. AIDA Europe Assembly 2018 - *Motions*

In its meeting of 3 April 2017, the AIDA Europe Committee has agreed to put forward to the Members of AIDA Europe, by way of a *Motion for a Written Resolution*, the following Assembly 2017 Motions:

1. **Approval of Annual Report 2017**

“The AIDA Europe Committee proposes to the Assembly the approval of the Annual Report 2017.”

2. **Approval of Annual Accounts 2017**

“The AIDA Europe Committee proposes to the Assembly the approval of the 2017 Annual Financial Accounts of AIDA Europe, as per **Part B** of the 2017 Annual Report.”

3. **Elections**

“The AIDA Europe Committee proposes to the Assembly the election of **Anna Tarasiuk**, Chairwoman of the AIDA Polish Chapter, as a new Committee Member for the term of office ending at the Assembly 2020, replacing Prof. Samim Ünán who is stepping down as of the date of the Assembly 2018.”

