



AIDA – Association Internationale de Droit des Assurances
The International Insurance Law Association

Vth AIDA EUROPE CONFERENCE

"In the Beginning it is the Market, In the End it is the Law"



COPENHAGEN – 11/12 JUNE 2015

**A Two-day International Insurance Law Conference at
SCANDIC COPENHAGEN HOTEL, VESTER SØGADE, DK-1601 COPENHAGEN**

in association with the



**Det Danske Selskab
for Forsikringsret**



PROGRAMME HIGHLIGHTS INCLUDE:

- **Challenges for Umbrella and Global Programme Policies**
- **Causation**
- **Class Actions and Legal Funding**
- **Hot Topics**
 - **Sanctions**
 - **Cyber Risks**
 - **Damages for Anxiety**
 - **Privacy versus Fraud**

Included in the Conference, AIDA Working Parties on:

- **Climate Change –**
 - **Flood - What gives when neither tide nor time will wait? Flooding and other insurance challenges**
 - Review of responses of insurers and governments to flood risk in the wake of major losses of recent times, including Flood Re, the UK response (**Tim Hardy**) and the German response (**Prof Dr Oliver Brand**)
 - **Catastrophe Bonds and Climate Risk -** Report upon latest developments in the use of Cat Bonds (**Paolo Rainelli, Italy**)
 - **Governments being held to account for Climate Change -** *The Climate Case*: action by the Urgenda Foundation against the Dutch Government – the first case in Europe where citizens hold a state legally responsible for inaction – the first of many? (**Stijn Franken, Netherlands**)
 - **Latin American perspective -** Brazilian law on solid waste and the application of reverse-logic for definition of liability (**Gloria Faria, Brazil**)
- **Consumer Protection and Dispute Resolution - “Solvency II and Consumer Protection”**
 - **Introduction of the topic -** Dr. Kyriaki Noussia & Prof. Samim Unan
 - **Mrs Julie Galbo, Nordea Bank:** Solvency II and Consumer Protection – A Danish angle.
 - **Mr. Yves Hayaux-du-Tilly, Partner, Nader, Hayaux & Goebel, London:** Solvency II and Consumer Protection – A view from Mexico.
 - **Dr. Ana Keglevic, Lecturer, University of Zagreb, Law Faculty, Croatia:** Solvency II and Consumer Protection – An EU Perspective.
 - **Round of Questions & Answers**
 - **Conclusions - Future Sessions -** Dr. Kyriaki Noussia & Prof. Samim Unan
- **Credit Insurance and Surety – “Sanctions: A Threat to International Trade Laws and Practices: Impact on the Export Credit and Political Risks Market”**
 - Should a sanction exclusion clause be introduced in the policy and reinsurance wordings?
 - Claims and recoveries: While subrogated, do insurers have a recourse against the State which decided the sanctions which triggered the loss on the policy?
 - Reinsurance: Is the "follow the fortune" principle, and thus the credibility of the reinsurance protection at stake with the sanctions constraints?



- **Distribution of Insurance Products** – *“The regulatory powers of the insurance regulator towards intermediaries and the duty to follow best practices”*
 - **Morten Samuelsson (Partner, Mazanti-Andersen Korsø Jensen, Professor at Law, Copenhagen Business School 2008-2010)** - 'Insurance Brokers in Denmark - Ban on Commissions and other Challenges'
 - **Harriet Stokes (Solicitor, Michelmores LLP, London)** - "Damages for late payment under English law – An Opportunity Missed by the Law Commissions"
 - **Alkistis Christofilou (Partner, Rokas & Partners, Athens)** - "EIOPA Technical Advice: Conflicts of Interest in the Sale of Insurance Investment Products"
 - **Pierpaolo Marano (Professor of Insurance Law, Catholic University of the Sacred Heart – Milan, Senior Legal Of Counsel for TLS-PWC, Milan)** - "Product Oversight Governance and Distribution of Insurance Products"
- **Marine Insurance** –
 - **Prof. D. Rhidian Thomas (Swansea University, UK)** – “The UK Insurance Act 2015”
 - **Mozhgan Momeni (Max-Planck-Institute for Comparative and International Private Law, Hamburg)** – “Impacts of Economic Sanctions on Shipping Industry with a Special Focus on Marine Insurance”
 - **Peter Appel (Gorissen Federspiel, Copenhagen)** - “Application of a Jurisdiction Clause contained in a Marine Liability Policy in respect of Direct Claims of an Injured Party under s. 95 Danish Insurance Contracts Act”
 - **David Diez Ramos (Rogers & Co Abogados, Madrid)** – “The New Spanish Law on Maritime Navigation 14/2014 - A Marine Insurance Perspective”
- **Motor Insurance** - *"Handling Complaints Management in Motor Insurance"*.
 - **Ilaria Garaci** - ADR in Italian Insurance System
 - **Sara Landini** - Handling Complaints Management in Motor Insurance
 - **Ilan Kaner** - Electrical Bicycles Insurance
- **Reinsurance** – *“Reinsurance as Security: ART, Cut-Through, Automatic Termination Clauses, Bonds, etc”*.
 - **Glenn Sexton (Consultant to Equinox Global Limited, London)** – ART – Collateralised Reinsurance, Insurance Linked Securities and Industry Loss Warranties
 - **Julian Burling (Barrister, Former In-House Counsel, Lloyds of London)** – Regulatory Collateralisation Requirements
 - **Peter Backe-Hansen (In-House Counsel, Allianz Sydney)** – Aspects of Cut-Through Clauses
 - **Andy Douglass (Senior Partner, Morrison Mahoney LLP, Boston (and former In-House Counsel, St Paul’s Insurance Company))** – Cat Bonds
 - How do they work and the risks
 - What are internal cultural impediments in a large Institution
 - **Meora Teitler (Teitler & Teitler Attorneys, Tel Aviv)** - Cut-Through Clauses



- **State Supervision** – “*The New Governance Rules for Insurers and Reinsurers under the Solvency II Regime*”

Full Agendas of the Working Party meetings will be placed on the Working Party’s page of the AIDA website before the Copenhagen Conference.

Keynote Addresses:	Lord Mance, Justice of the Supreme Court of the United Kingdom Inga Beale, CEO, Lloyd’s of London
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AIDA Europe is particularly grateful to the *Fédération Française des Sociétés d’Assurances* (FFSA) and *Deutscher Verein für Versicherungswissenschaft* (DVfVW) for their annual sponsorship to AIDA Europe.



THURSDAY 11 JUNE 2015 – AIDA EUROPE CONFERENCE, SCANDIC COPENHAGEN HOTEL, VESTER SØGADE, DK-1601 COPENHAGEN

08.30 -12.00

CONFERENCE REGISTRATION OPENS

Location: Conference Foyer, Scandic Copenhagen Hotel, Vester Søgade, DK 1601 Copenhagen

09.15 – 17.45

AIDA WORKING PARTY MEETINGS AT SCANDIC COPENHAGEN HOTEL

09.15 – 11.45

Credit Insurance and Surety – *Chairman, Louis Habib-Deloncle, Geneva – “Sanctions: A Threat to International Trade Laws and Practices: Impact on the Export Credit and Political Risks Market” - Christianborg Conference Room*

Marine Insurance – *Chairman, Professor Robert Koch, Hamburg – “The Impact of Sanctions on Marine Insurance (Law) Business” - Frederik Conference Room*

(Presentation of prize winning paper on “Impacts of Economic Sanctions on Shipping Industry with a Special Focus on Marine Insurance”, Mozghan Momeni, Hamburg)

Motor Insurance – *Chairman, Sara Landini, Florence – “Handling Complaints Management in Motor Insurance” – Christian Conference Room*

12.30 – 15.00

Distribution of Insurance Products – *Chairman, Professor Pierpaolo Marano, Milan – “The regulatory powers of the insurance regulator towards intermediaries and the duty to follow best practices” - Christian Conference Room*

(Presentation of prize winning paper on “Damages for Late Payment under English Law? An Opportunity Missed by the Law Commissions”, Harriet Stokes, London)

Reinsurance – *Chairman, Colin Croly, London – “Reinsurance as Security: ART, Cut-Through, Automatic Termination Clauses, Bonds, etc” – Christianborg Conference Room*



14.00 – 15.30

CONFERENCE REGISTRATION

Location: Conference Foyer, Scandic Copenhagen Hotel, Vester Søgade, DK 1601 Copenhagen

15.15 – 17.45

Consumer Protection and Dispute Resolution – *Chairman, Dr Kyriaki Noussia, Athens - “Solvency II and Consumer Protection” – Christian Conference Room*

State Supervision – *Chairman, Dr Gunne Baehr, Cologne – “The New Governance Rules for Insurers and Reinsurers under the Solvency II Regime” - Christianborg Conference Room*

(Presentation of prize winning award paper “Solvency II and its Impact on Discontinued Business in Non-Life Insurance”, Oleksandr Khomenko, Helsinki)

Climate Change – *Chairman, Tim Hardy, London – Frederik Conference Room - “What gives when neither tide nor time will wait? Flooding and other insurance challenges”*

18.30 – 20.00

CONFERENCE REGISTRATION

Copenhagen City Hall, DK-1599 Copenhagen

18.30 – 20.00

**DRINKS RECEPTION HOSTED BY THE CITY OF COPENHAGEN IN THE HISTORIC CITY HALL
DK-1599 Copenhagen**

All conference delegates and registered accompanying persons are welcome to attend



**FRIDAY 12 JUNE 2015 – AIDA EUROPE CONFERENCE, SCANDIC COPENHAGEN HOTEL,
VESTER SØGADE, DK-1601 COPENHAGEN**

08.15 – 08.45 Registration and Coffee

08.45 – 09.00 Welcome
Colin Croly, Chairman of the Conference and Chairman, AIDA Europe

09.00 – 10.00 Lord Mance, Justice of the Supreme Court of the United Kingdom
Keynote Speeches Inga Beale, CEO, Lloyd's of London

10.00 – 11.15 **Challenges for Umbrella and Global Programme Policies – How to
Cope with the Changing Regulatory and Legal Requirements**

Chairman: Christian Felderer, recently retired, General Counsel, CEO
Hub Zurich & Hub General Counsel, SCOR Global P&C General
Counsel. Member of the AIDA Presidential Council.

- Global cover vs. local regulations: How to bridge the gap
- Consumer protection interfering in business to business relationships
- Claims handling in the light of emerging regulatory or compliance regulation
- How to deal with new areas of liability incl. e.g. insurability of regulatory fines and cost: Confines of standard insurance products

Speakers/Panellists:

- David Gutteridge, Underwriting Manager, Professional Lines Department, ACE Bermuda International, Bermuda
- David Nayler, Head of Legal & Claims Practice, Financial & Professional Services Group, Aon UK Limited, London
- Martin Strnad, Head of Legal Global Corporate, Zurich Insurance Company Ltd, Zurich
- Sandra Weinberger, Manager, Claims Department (Property, Construction, Specialty Lines), Munich Re UK General Branch, London

11.15 – 11.35 Coffee/Tea Break



11.35 – 12.50

Causation – “*The Damned Event*”

Chairman: Jerome Kullmann, President, AIDA

- Meaning of Event
- Traditional Clauses and their Interpretation
- The Choices – causa proxima: causa remotae
- The Butterfly Effect
- Actual Definition of the Event and Conflict between the Insurance and Reinsurance Wordings
- The Rule (?) of the Unities Test

Speakers/Panellists:

- Jorge Angell, Partner, LC Rodrigo Abogados, Madrid
- Christian Lang, Key Case Advisor, Swiss Re, Zurich
- Michael Mendelowitz, Head of Legal, UK Branch, ERGO Versicherung AG
- Prof. Dr. Samim Unan, University of Galatasaray, Istanbul

12.50 – 14.00

Lunch – Restaurant

14.00 – 15.15

Class Actions and Legal Funding

Chairman: Torben Bondrop, Partner, Plesners, Copenhagen

Speakers/Panellists:

- Class Actions - 10 years of experience in Scandinavia - Dr Juris, Attorney at Law Eigil Lego Andersen, Copenhagen
- New French Act on Class Actions - Alexis Valençon, BOPS Law Firm, Paris
- Litigation Funding: An Option for Class Actions? – Wieger Welinga, Managing Partner, Omni Bridgeway. Amsterdam
- Panel Discussion

15.15 – 15.35

Tea Break



15.35 – 17.00

Hot Topics

Chairman: Professor Dr Herman Cousy, Member of AIDA Presidential Council and Vice-Chairman AIDA Scientific Council, Leuven

Speakers

- **Sanctions –**
Louis Habib-Deloncle, Political Risks Expert, Senior Advisor to Stalis SA, Geneva
- **Cyber Risks –**
Peter Backe-Hansen, Senior Product Manager of Allianz Australia, Sydney
- **Damages for Anxiety –**
Jerome Kullmann, President, AIDA
- **Privacy versus Fraud –**
Prof. dr. jur. Mads Bryde Andersen, University of Copenhagen
 - How does a company deal with doubtful claims?
 - Evidence of fraud – investigation.
 - The difficulties of investigation – privacy and data protection laws
 - The need to conform to standards of good practice for financial institutions

17.00

Conference Closes