



## Insurance

We view the companies that we work with not only as clients for a discrete project but also as business partners over both the short and long term. We focus on providing advice in the context of the insurance sector, as well as looking at clients' existing circumstances and aspirations within the industry.

DLA Piper's Insurance practice is one of the largest and strongest, comprising over 400 lawyers serving the insurance industry globally.

We offer a full range of insurance services, including transactional, regulatory, commercial dispute resolution, claims, competition, restructuring and emergency response.

We represent both startups and established multinational life and non-life (re)insurers, Lloyd's entities, intermediaries, banks, capital providers (including hedge funds, private equity funds and venture capital funds), regulators and other insurance industry participants.

DLA Piper understands the business of insurance as well as the legal issues that underpin the insurance sector. Many of our lawyers previously worked as business executives, in-house counsel, bankers and management consultants within the insurance industry. This combination of legal and industry experience enables us to implement practical and cost effective solutions for our clients. Our strong international network of lawyers provides swift access to knowledge and coordinated cooperation across practice areas and jurisdictions.

We regularly second lawyers to work directly for clients and we welcome the opportunity this gives our people to deepen their understanding of the industry. We believe in building a deep understanding of each client's business to enable us to deliver the appropriate outcome, whether the matter relates to structuring, negotiating and closing sophisticated transactions, litigating complex coverage and commercial disputes or addressing regulatory compliance concerns.

- **Litigation:** We have advised Swiss Re, the world's second-largest reinsurer, in numerous multi-jurisdictional disputes, litigations, arbitrations and important capital markets-related work
- **Arbitration:** Our lawyers have handled several international reinsurance arbitrations (in London and in New York) as well as litigation on behalf of IRB Brazil Re
- **Loss:** As a result of the 2011 floods in Thailand, we were lead counsel for major international insurers and reinsurers involving more than US\$20 billion in alleged losses, economic damage and related claims
- **Finance:** We have advised on highly structured, insurance-linked securities, cross-border capital markets hedging solutions and cross-border insurance risk transformation for major insurance industry clients around the world

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### RELATED SERVICES

- Litigation, Arbitration and Investigations
- Restructuring
- Tax

- M&A: We participated in several significant, price-sensitive M&A transactions for multi-national insurance companies. These public company M&A transactions involve complex insurance/reinsurance and migration arrangements, and in some cases a feasibility analysis in relation to Part VII asset portfolio transfers or FSA change-of-control applications.

## INSIGHTS

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### Publications

#### Brexit: What comes next for insurers?

17 MAY 2019

#### INSURANCE HORIZONS SERIES

Uncertainty continues. The UK and the EU have not yet concluded a withdrawal agreement. It is possible they will do so before the latest extension to the UK's notice period, which expires on 31 October 2019, and that there will then be an implementation period during which the UK will remain in the EEA single market before leaving at the end of 2020, or later.

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#### Insurance asset management

30 APR 2019

#### INSURANCE HORIZONS SERIES

In times of increasingly strict product and governance regulation, asset management has become one of the main drivers for the business profitability of insurers all over the world.

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#### No-deal Brexit: What should insurers do now?

15 APR 2019

#### INSURANCE HORIZONS SERIES

While a range of outcomes, including [a departure under the terms of the current Withdrawal Agreement](#), remains possible, it is important for businesses to plan for a no-deal Brexit, in which the UK leaves the EU without a withdrawal agreement or other deal. Here we look at the potential impact of a no-deal Brexit on insurers.

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#### EU Policy & Regulatory Alert - EU Publishes Artificial Intelligence Ethics Guidelines

12 APR 2019

On 8 April 2019, the EU's High-Level Expert Group ("AI HLEG") on Artificial Intelligence ("AI") published the much-anticipated "Ethics Guidelines for Trustworthy AI", setting out a horizontal framework for the development and deployment of ethical and robust AI systems across the EU

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#### Data breaches and group litigation: Still the perfect storm?

2 APR 2019

#### INSURANCE HORIZONS SERIES

Many organisations feared the worst after the introduction of the EU General Data Protection Regulation (GDPR) in May 2018. The levels of fines that can imposed by regulators have been significantly increased; it is easier for individuals and consumer

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groups to bring claims regarding a data breach; and individuals can now claim non-pecuniary damages, including for distress arising from the loss of personal data.

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### **EU Policy & Regulatory Update: EU Adds 8 Russian Officials on Sanctions List in response to Kerch Strait and the Sea of Azov Incident**

19 MAR 2019

On 14 March 2019, the Council of the European Union adopted Council Implementing Regulation 2019/409 and Council Decision (CFSP) 2014/145 adding eight Russian officials to the list targeting those "undermining the territorial integrity, sovereignty or independence of Ukraine".

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### **GDPR goes global**

13 MAR 2019

#### **INSURANCE HORIZONS SERIES**

The introduction of the EU General Data Protection Regulation (GDPR) in May 2018 represented, for many insurance companies, the culmination of a multiyear transformational compliance project. Now, as we look ahead to 2019, the regulatory trend that began in the EU looks set to spread across the globe.

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### **DFS Circular Letter No. 1 requires life insurers to justify use of external data sources and models in life underwriting**

19 FEB 2019

The Circular sets out two "principles" for life insurers to follow when using external data sources, algorithms or predictive models in underwriting or rating

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### **US and Australian regulators enter into FinTech cooperation agreement**

24 JAN 2019

At the heart of the agreement is a desire to enhance mutual understanding about FinTech regulatory issues, identify market developments, promote innovation and encourage use of technology in market oversight.

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### **EU Policy & Regulatory Alert: New Regulation on Foreign Direct Investment Screening in the EU**

22 NOV 2018

The European Union is moving fast towards establishing a joint regulatory and policy framework for Europeans to seize the opportunities provided by Artificial Intelligence (AI) and to reinforce Europe's competitiveness in this field.

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### **Insurance Regulation at a Crossroads: Lessons Learned from the Last Ten Years**

5 SEP 2018

Insurance regulators are at an important juncture and have the chance to chart their course for the near to mid-term.

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## **The price of data security**

16 MAY 2018

Are GDPR fines insurable in the countries where you operate?

The General Data Protection Regulation (GDPR), effective from 25 May, revolutionises the data protection regime and significantly affects how organisations worldwide collect, use, manage, protect, and share personal data that comes into their possession.

As personal data increasingly represents an important new class of economic asset for organisations, GDPR has significantly increased the enforcement powers available to regulators.

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## **Connected devices and the Internet of Things: What insurers need to know**

7 FEB 2018

Connected insurance is not only about data protection. When dealing with connected devices and technologies, it is obviously necessary to fully assess the device, including its marketability standards.

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## **Insurance Sector Trends: Forecast for 2018 and 2017 Year End Review**

5 FEB 2018

For the insurance industry, 2017 was a volatile and challenging time – and 2018 will be a dramatic year as geopolitical and economic developments continue to impact the industry.

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## **Are banks ready for the Internet of Things revolution?**

16 OCT 2017

In the second of our two part series, DLA Piper's lawyers consider how the Internet of Things will lead to new legal issues.

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## **Are banks ready for the Internet of Things revolution?**

13 OCT 2017

In the first of a two part series, DLA Piper's lawyers consider whether banks are ready for the Internet of Things revolution and how related developments are set to alter business models in the financial services sector.

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## **New guidance for lawyers advising clients on human rights risks**

19 JUL 2017

On 17 July 2017, the International Bar Association Legal Policy and Research Unit (LPRU) released a *Handbook for Lawyers on Business and Human Rights* to provide guidance for business lawyers and their corporate clients on how to address human rights risks in corporate and commercial transactions.

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## Blockchain - a revolution for the insurance sector with some risks

9 MAR 2017

Blockchain is “the most important invention since the Internet itself” according to Marc Andreessen. And there is no doubt that there are huge potentials for the insurance sector to exploit such technology, but as any new technology, it will also lead to new legal risks.

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## Insurance Review May 2016

5 MAY 2016

Welcome to *Insurance Review May 2016*. DLA Piper's annual publication dedicated to the insurance industry. In this issue we look at the following topics:

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## Using representations and warranties insurance in global M&A deals: 8 questions and answers

16 FEB 2016

R&W insurance can offer both buyers and sellers the additional confidence often needed to close the deal. Such insurance may be especially useful in global M&A transactions, particularly in Latin America.

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## EVENTS

### Upcoming

#### TopCo liability panel

25 JUN 2019

London

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### Previous

#### Breakfast Seminar: Insurance in Brazil

25 OCT 2018

London

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#### Digital Transformation in Financial Services

6 SEP 2018

London

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#### Global capital flows - the new world

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15 NOV 2017  
London

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## NEWS

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### **DLA Piper announces launch of Artificial Intelligence practice**

14 MAY 2019

DLA Piper announced today the launch of its Artificial Intelligence practice, which will focus on assisting companies as they navigate the legal landscape of emerging and disruptive technologies, while helping them understand the legal and compliance risks arising from the creation and deployment of AI systems.

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### **DLA Piper announces partnership promotions for 2019**

1 APR 2019

DLA Piper is proud to announce that 77 lawyers have been promoted to its partnership. The promotions are effective as of April 1, 2019 in the United States and May 1, 2019 for EMEA and Asia Pacific. The promotions were made across many of the firm's practice areas in 43 different offices throughout 20 countries.

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### **DLA Piper advises China Ping An Insurance Overseas (Holdings) Co. Ltd. on investment in GDS Holdings Limited**

18 MAR 2019

DLA Piper represented China Ping An Insurance Overseas (Holdings) Co. Ltd. (Ping An Overseas) in entering into a definitive agreement to make an equity investment in the NASDAQ listed GDS Holdings Limited (GDS), a leading developer and operator of high-performance data centers in China. Ping An Overseas paid a subscription price of US\$150 million for convertible preferred shares in GDS.

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### **DLA Piper announces launch of Blockchain and Digital Assets practice**

26 FEB 2019

DLA Piper announced today the launch of its Blockchain and Digital Assets practice, which will offer strategic advice on a global basis to address the needs of companies implementing blockchain technology solutions and creating and deploying digital assets.

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### **DLA Piper welcomes senior insurance hire**

3 SEP 2018

DLA Piper has announced the hire of leading international insurance and reinsurance partner, Rebecca Hopkirk.

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## **DLA Piper hires financial services and insurance sector team in Belgium**

2 JUL 2018

DLA Piper in Antwerp has today been joined by a team of financial services and insurance sector lawyers from Baker McKenzie.

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## **DLA Piper and Aon review insurability of GDPR fines across Europe**

16 MAY 2018

DLA Piper and Aon (NYSE:AON) have launched a guide 'The price of data security', ahead of the General Data Protection Regulation (GDPR), effective from 25 May 2018.

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