



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
- **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

KEY CONTACTS

John Goulios

Partner
Singapore
T: +65 6512 9517
john.goulios@dlapiper.com

Melanie James

Partner
London
T: +44 (0)20 7153
7559
melanie.james@dlapiper.com

Michael P. Murphy

Partner
New York
T: +1 212 335 4755
michael.murphy@dlapiper.com

Prakash (PK) Paran

New York
T: +1 212 335 4789
pk.paran@dlapiper.com

RELATED SERVICES

- Litigation, Arbitration and Investigations
- Restructuring
- Tax

feasibility analysis in relation to Part VII asset portfolio transfers or FSA change-of-control applications.

INSIGHTS

Publications

PRA outlines 2020 priorities for general insurance

11 November 2019

On 5 November, the Prudential Regulation Authority (PRA) published two letters. Insurance firms should consider these letters carefully at board level and within their actuarial function. In this briefing we discuss the letters further and what steps firms should take to address the issues raised.

FCA releases report on general insurance pricing practices

18 October 2019

INSURANCE HORIZONS SERIES

Following a thematic review the Financial Conduct Authority has released its interim report on General Insurance pricing practices, focusing on home and motor insurance.

How litigation funding is driving Class Actions in the UK

26 September 2019

Class Actions are one of the most attractive categories of disputes for funders. They are large, often reputationally significant and they are capable of being priced. This latest video in DLA Piper's Class Actions series discusses how funding works and what makes a prospective Class Action attractive for funding.

Brexit for the insurance sector: No-deal regimes in the UK and Europe

17 September 2019

INSURANCE HORIZONS SERIES

This guide has been prepared by DLA Piper's insurance regulation team to provide a high level overview of post-Brexit regimes that are being implemented in key EU markets, and in the UK. It is intended to help insurers and intermediaries with their planning in the run up to a possible no-deal Brexit.

No-deal Brexit: What should insurers do now?

1 September 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.

UK Court refuses to sanction transfer of annuity portfolio - Re Prudential Assurance Company

23 August 2019

On 16 August 2019, the UK High Court declined to sanction the transfer of a portfolio of annuity policies from Prudential Company Assurance Ltd (Prudential) to Rothesay Life PLC (Rothesay) under Part VII of the Financial Services and Markets Act 2000.

New proposed tax regulations affecting certain PFICs – foreign reinsurance companies take note

7 August 2019

While the new proposed regulations present compliance issues for foreign reinsurance companies, there are planning opportunities to be explored.

Updated guide on the insurability of GDPR fines across Europe

11 July 2019

We've partnered again with Aon for the second edition of The Price of Data Security, our guide to the insurability of GDPR fines across Europe, which includes common issues faced by organisations and practical case studies.

W&I insurance: A global perspective on a growing product

5 July 2019

[INSURANCE HORIZONS SERIES](#)

Warranty and indemnity (W&I) insurance is on the rise. Although there are variances in coverage and forms between jurisdictions, its primary purpose is to transfer, to a third-party insurer, the risks associated with a seller's breach of warranty or liability under an indemnity in an acquisition agreement.

EU Impact - Issue 5/2019

2 July 2019

Despite record temperatures in some EU countries these days, political developments in Brussels and Member States' capitals have rather sped up than slowed down. Following the elections to the EU Parliament in May 2019, the leaders of the EU Member States have been engaged in intense negotiations on the upcoming major re-shuffle of EU top jobs.

Technology and disruption in the insurance sector: 2019 and beyond

21 MAY 2019

[INSURANCE HORIZONS SERIES](#)

The past decade has seen disruption become a key catchphrase in business, politics and public thought, as the impact of disruption spreads across economies. While this disruption may manifest as new business models, and the upending of old ones, it is technology that is enabling all of this change.

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.

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.

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

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 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.

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".

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.

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

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.

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.

UK Budget 2018

29 OCT 2018

On 29 October 2018, the UK Chancellor Philip Hammond delivered the final UK Budget before the Brexit deadline.

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.

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.

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.

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.

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:

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.

EVENTS

Previous

TopCo liability panel

25 JUN 2019
London

Media, Sport and Entertainment: Media Summit

7 MAR 2019
[SECTOR EVENTS](#)
London

Life Sciences - The Future of Medicinal Cannabis

6 MAR 2019
[SECTOR EVENTS](#)
London

Jetro - Africa Investment Forum

4 MAR 2019
[SECTOR EVENTS](#)

London

Boardroom Advisory Service seminar and Portrait Exhibition

28 FEB 2019

SECTOR EVENTS

London

Life Sciences - Equity Fundraising in Difficult Times

26 FEB 2019

SECTOR EVENTS

London

Breakfast Seminar: Insurance in Brazil

25 OCT 2018

London

Digital Transformation in Financial Services

6 SEP 2018

London

NEWS

DLA Piper advises on Allied Domecq Pension Fund's GBP3.8 billion buy-in with Rothesay Life

30 September 2019

DLA Piper has advised long-standing client, the Trustee of the Allied Domecq Pension Fund, on the completion of a GBP3.8 billion buy-in of pensioner and deferred members' liabilities with Rothesay Life.

DLA Piper makes key partner hire in London to launch pensions de-risking offering

25 September 2019

DLA Piper has appointed Amrit McLean as a partner in London to launch the firm's pensions de-risking offering.

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.

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.

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.

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.

DLA Piper advises on Malaysia InsurTech US\$10 Million Series B2 Financing

12 DEC 2018

DLA Piper has advised Experian Ventures, on its role as lead investor in Jirnexu's US\$10 million Series B2 financing. This is Experian's third major fintech investment in Asia.

DLA Piper welcomes senior insurance hire

3 SEP 2018

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

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.

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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