



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

KEY CONTACTS

John Goulios

Partner
Singapore
T: +65 6512 9517

Melanie James

Partner
London
T: +44 (0)20 7153
7559

Michael P. Murphy

Partner
New York
T: +1 212 335 4755

Prakash (PK) Paran

New York
T: +1 212 335 4789

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

Publications

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.

Innovation and Technology Task Force to consider the future of anti-rebating laws

23 APR 2019

A recommendation to repeal or materially revise antirebating laws could be one of the most significant reforms in insurance regulatory law in many years.

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 be 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.

Illinois enacts business division law

28 NOV 2018

Illinois recently adopted a promising new mechanism in the form of a "business division" amendment to the state's Insurance Code.

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.

ISDA 2018 US Resolution Stay Protocol – key questions and answers

25 SEP 2018

The effect and operation of the US Protocol and action steps regarding the adherence process and compliance deadlines.

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.

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.

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.

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.

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.

DLA Piper's NYDFS Cybersecurity Risk Assessment Accelerator: helping you prepare

24 JUL 2017

The financial services and insurance sectors are facing the need to comply with the New York Department of Financial Services cybersecurity regulation, the most specific cybersecurity regulation in the country to apply to companies that are not critical infrastructure operators. The first deadline for carrying out the regulation's required "foundational risk assessment" is August 28, 2017.

Terrorism insurance in America Whats next?

1 JUL 2014

[PREA QUARTERLY](#)

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.

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.

NYDFS announces final cybersecurity rules for financial services sector: key takeaways

22 FEB 2017

The Final Rule's reach is very broad and presents operational challenges. It may prompt other states to enact their own rules.

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.

Sweeping financial services reforms include new insurance regulations

25 Aug 2010

EVENTS

Upcoming

TopCo liability panel

25 JUN 2019

London

Previous

27th National Conference on Employment Practices Liability Insurance

28 - 29 JAN 2019

New York

Breakfast Seminar: Insurance in Brazil

25 OCT 2018

London

2018 ALIC Regional Roundtable

23 OCT 2018

New York

Global capital flows - the new world

15 NOV 2017
London

Innovation Strategies for the Insurance Industry

25 MAY 2017
London

NEWS

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 lawyers and practices ranked in latest Chambers edition

30 APR 2019

DLA Piper today announced that 158 of the firm's lawyers and 64 of its practices were ranked in *Chambers USA's* 2019 guide.

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.

Kathleen Birrane named to the *Daily Record's* 2019 Top 100 Women list

14 MAR 2019

DLA Piper is pleased to announce that Kathleen Birrane, a partner in the firm's Litigation practice and Insurance sector, has been named to the *Daily Record's* 2019 Top 100 Women list.

Prakash "PK" Paran, co-chair of Global Insurance and Corporate partner, moves to DLA Piper in New York

8 MAR 2019

DLA Piper announced today that Prakash "PK" Paran has joined the firm's New York office as a partner in the Corporate practice. Paran, who serves as global co-chair of the firm's Insurance sector practice, was previously a partner in DLA Piper's London office.

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 Amynta in acquisition of ClearView Risk Holdings

28 JAN 2019

DLA Piper represented the Amynta Group, a group of warranty, managing general agent and specialty risk companies and portfolio company of Madison Dearborn Partners, in its acquisition of ClearView Risk Holdings, LLC.

DLA Piper advises Qualitas Controladora in its acquisition of HDI Seguros

24 OCT 2018

DLA Piper represented Qualitas Controladora, S.A.B. de C.V., a Mexican public insurance company, in its acquisition of HDI Seguros, S.A., a Peruvian insurance company.

DLA Piper advises Trupanion in follow-on public offering

3 JUL 2018

DLA Piper advised Trupanion, Inc. in its follow-on public offering of common stock valued at approximately US\$69 million.

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.

DLA Piper announces partnership promotions for 2018

3 APR 2018

DLA Piper is proud to announce that 62 lawyers have been promoted to its partnership. The promotions are effective as of 1 April 2018 in the United States and 1 May 2018 for EMEA and Asia Pacific. The promotions were made across many of the firm's practice areas in 42 different offices throughout 20 countries.

Nicholas Kourides joins DLA Piper's Insurance practice in New York

15 AUG 2017

DLA Piper announced today that Nicholas Kourides has joined the firm's Insurance practice as senior counsel in New York.

DLA Piper recognized for strong client relationships in *BTI Industry Power Rankings*

18 JUL 2017

DLA Piper has been recognized for the strength of its client relationships across a broad spectrum of industries in BTI Consulting Group's 2017 *BTI Industry Power Rankings*.

DLA Piper lawyers and practices ranked in latest Chambers edition

31 MAY 2017

DLA Piper today announced that 161 of the firm's lawyers and 62 of its practices were ranked in *Chambers USA's* 2017 guide.
