



Prakash (PK) Paran

*ADMITTED IN ENGLAND AND WALES
NOT ADMITTED IN NEW YORK BUT BEING SUPERVISED BY A
LICENSED NEW YORK BAR MEMBER
GLOBAL CO-CHAIR, INSURANCE SECTOR*

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Prakash ('PK') Paran advises clients on a broad range of corporate transactions most notably in the insurance sector (both life and non-life). PK's experience extends to mergers and acquisitions (including competitive auction processes on the buy and sell side), joint ventures, corporate reorganisations (including portfolio transfers and SE and cross border mergers) and equity capital markets.

PK spent several years in the firm's London office leading and making a significant contribution to the growth of the International Insurance practice. PK is now based in the firm's New York office working on a broad range of transactions in the US and Internationally, often with a global or cross border dimension.

Prior to joining DLA Piper, PK was a partner in the London office of a New York headquartered global law firm.

PK is the Co-Chair of the Global Insurance Sector, Corporate Partner, and foreign legal consultant (registered in New York).

RELATED SERVICES

- Corporate
- Mergers and Acquisitions
- Capital Markets

RELATED SECTORS

- Insurance

EXPERIENCE

- Zurich Insurance Group on a number of M&A transactions including the sale in the Netherlands of certain businesses to Turien & Co., the transfer of its general insurance business, Eagle Star, to RiverStone Insurance (UK), a number of recent acquisitions of intermediary businesses in the UK and Ireland and other confidential transactions
- Zurich on its internal reorganisation involving UK-Part VII Transfer of its Maltese long term insurance business
- AIG on the sale and recent reacquisition of its Greek operations
- Aviva on a number of confidential M&A transactions
- Aon on a number of M&A transactions globally including by way of MBOs and the recent strategic acquisition of Henderson Insurance Brokers Limited in the UK
- Compre on its acquisition of the UK and US branch business of Generali

- MS Amlin on its pan-European restructuring involving the cross-border merger of a UK and a Dutch insurer to create a new Societas Europaea. Due to its complex and multi-jurisdictional nature, DLA Piper offices in 13 jurisdictions were involved in the transaction
- MetLife Inc and American Life Insurance Company (ALICO) on the sale of part of its UK branch business to Admin Re, Swiss Re's vehicle for acquiring closed books of business. The business sold amounts to approximately 300,000 in-force policies with total assets of £1.6 billion
- Fosun (Chinese based conglomerate) on a number of confidential, high value acquisitions of insurance groups
- AXA on its acquisition of UK insurance intermediary, Global Insurance Management Group plc.
- XL Catlin in relation to its acquisition of a significant minority stake in a Russian Reinsurance company from AIG
- Scottish Re Group on the sale of its international Life Reinsurance business including Scottish Re Holdings Limited and its Asian business to Pacific Life Insurance Company

CREDENTIALS

Admissions

- England and Wales

Prior Experience

2012 to date, DLA Piper

2006 to 2012, New York based global law firm

1999 to 2006, London based global law firm

Recognitions

PK is recognized by *The Legal 500 United States and United Kingdom*.

Education

- University of Bristol, LLB (Hons) 2:1
- Nottingham Law School, LPC

INSIGHTS

Publications

NYDFS requires insurers to provide certain information relating to COVID-19 (United States)

18 March 2020

Two circulars from the NYDFS.

- Updated guide on the insurability of GDPR fines across Europe, 11 July 2019
- The price of data security, 16 May 2018
- "Insurance Sector Trends: Forecast for 2018 and 2017 Year End Review," Insurance Update, February 5, 2018