



Prakash (PK) Paran

Partner

FOREIGN LEGAL CONSULTANT

GLOBAL CO-CHAIR, INSURANCE SECTOR

ADMITTED IN ENGLAND AND WALES

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Prakash ('PK') Paran advises clients on a broad range of corporate transactions most notably in regulated industries such as the insurance and chemicals sector. PK's core and deep areas of expertise extends to mergers and acquisitions (including competitive auction processes on the buy and sell side), joint ventures and long term strategic partnerships and corporate reorganisations.

PK spent several years in the firm's London office and 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).

EXPERIENCE

- Zurich Insurance Group on a number of M&A transactions in Europe, Asia and the US
- Zurich on its internal reorganization involving UK-Part VII Transfer of its Maltese long term insurance business
- Liberty Mutual on the recent sale of their Russian operations
- AIG on the sale and re-acquisition of its Greek operations
- Aviva on certain confidential M&A transactions

RELATED SERVICES

- Corporate
- Private Equity
- Mergers and Acquisitions
- Capital Markets
- Sustainability and Environmental, Social and Governance

RELATED SECTORS

- Insurance

- Aon on a number of M&A transactions globally including by way of MBOs and the strategic acquisition of Henderson Insurance Brokers Limited in the UK
- Compre on its acquisition of the UK and US branch business of Generali
- Hudson Structured Capital Management on their recent investment in R&Q
- 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
- A number of confidential M&A transactions in the specialty chemicals sector

CREDENTIALS

Licensed as a Foreign Legal Consultant by the NY State Supreme Court, Appellate Division

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.

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- "Insurance Sector Should Expect More Focus From CFIUS," *Law360*, September 9, 2020
 - 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