



## Insurance Horizons



Our global insurance team brings you the trends and legislation that affect global (re)insurance markets.

### ISSUES

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#### **Are SPACs crossing the pond? Implications for D&O insurers**

1 April 2021  
Insurance Horizons

Recent years have seen an explosion in the US in the use of SPACs, short for Special Purpose Acquisition Company, to raise equity capital for the purposes of acquiring another company.

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#### **The Insurance Bill 2020: Update on Hong Kong's new Insurance-Linked Securities (ILS) regime**

21 January 2021  
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The Insurance (Amendment) Bill 2020 (IO Bill) passed on 17 July 2020 provides for a new regime under the Insurance Ordinance (Cap. 41) enabling the issuance of insurance-linked securities (ILS) by special purpose insurers (SPI). Subsequently on 4 September 2020, the Insurance Authority (IA) published a consultation paper on the draft Insurance (Special Purpose Business) Rules (Consultation Paper), which has proposed some draft rules for the ILS scheme, such as the scope of eligible investors, the minimum investment size and relevant offences and penalties (Draft Rules).

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