



Samantha O'Brien

Partner

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Samantha O'Brien is a trusted advisor to many of Australia's largest insurers and insurance intermediaries. She has vast experience in the regulation of risk product providers, including insurers and insurance brokers, agents, mutual and underwriting agencies, the development and distribution of their products and AFS licence compliance and breach management. She has assisted many clients with the development and implementation of customer remediation programs. Samantha also has extensive experience in the sale, acquisition and transfer of insurance and insurance broker businesses and portfolios.

Samantha has assisted a number of insurers to navigate their way through high impact regulatory changes and developments as well as the significant transformation and market consolidation of the sector. She has worked with a number of insurers and brokers on strategic, industry shaping, acquisitions and transactions.

Samantha also advises banks, credit providers and payment services providers about AFS licencing, AML and Australian Consumer Credit licencing requirements. She has particular experience assisting global financial services organisations to navigate local regulatory regimes.

Samantha is listed as one of Australia's leading insurance lawyers in the 'Best Lawyers' 2010 to 2018, and a leading financial institutions lawyer in the 2012 to 2018 reports. She was also a finalist in the Lawyers Weekly 'Partner of the Year' Award, 2017.

Samantha is recognised as a 'leading' individual for the area of Insurance by *Chambers Asia Pacific* 2014 to 2017, where clients consider her to be 'flexible and creative', and is also recognised as a 'leading' individual for the area of Insurance where clients praise her for 'pure insurance work' and...good relationships with clients.'

She was recognised as an 'Acritas Star' in 2018 and 2019.

- Public Company and Corporate Governance
- Corporate
- Data Protection, Privacy and Security
- Finance
- Litigation, Arbitration and Investigations
- Insurance and Reinsurance Disputes

- Insurance
- Financial Services
- Energy and Natural Resources

- Advising IAG in relation to:
 - its AFS licence consolidation project
 - the development and implementation of the Swann add-on insurance remediation program
- Undertaking a full compliance framework review and development project for a significant travel insurance business
- Acting for PSC Insurance Group in relation to its IPO and its acquisition of the insurance broker businesses of the Reliance Group
- Advising AirPlus on the regulation of its payment products in Australia
- Advising Bank of Queensland on the regulatory aspects of its acquisition of Centrepoint Alliance and follow-up by its insurance premium funding business
- Advising the founders and shareholders of Ezidebit on the regulatory aspects of its sale to Global Payments Inc following a competitive sales process
- Acting for the Suncorp Group in respect of the regulatory and product distribution aspects of its acquisition of MTA Insurance Limited, a bespoke national provider of consumer credit insurance and guaranteed asset protection insurance products to the motor vehicle sector
- Acting for Steadfast in its acquisitions of a number of insurance brokers including National Credit Insurance Brokers, PI Direct and Austcover.
- Acting for Steadfast in relation to the due diligence aspects of its IPO
- Acting for FM Global in relation to the restructure of its insurance operation in Australia

CREDENTIALS

Professional Qualifications

- Solicitor of the Supreme Court of Queensland, 1993
- Solicitor of the Supreme Court of New South Wales, 1999

Recognitions

- Samantha is listed as one of Australia's leading insurance lawyers in the 'Best Lawyers' 2010 to 2021, and a leading financial institutions lawyer in the 2012 to 2021 reports
- Samantha is recognised as a 'leading' individual for the area of Insurance by *Chambers Asia Pacific* 2014 to 2021, where clients consider her to be "flexible and creative", and is also recognised as a 'leading' individual for the area of Insurance where clients praise her for "pure insurance work" and..."good relationships with clients"
- Legal500 Asia-Pacific recognises Samantha as a Recommended Practitioner for Financial Services Regulatory, 2021
- Chambers Asia Pacific 2020 notes that clients praise her for combining "*an extraordinary level of technical ability and knowledge of her subject area*" with "*a high level of commercial acumen,*" and for the ease with which she can "*translate regulations into plain English*"
- Samantha was a finalist in the Lawyers Weekly 'Partner of the Year' Award, 2017 and has been recognised as an 'Acritas Star' 2018-2020

Memberships

- Australian Institute of Company Directors

INSIGHTS

Samantha has presented papers and published articles on numerous issues such as plain English drafting, insurance and risk management, GST for insurers and, on many occasions, about the financial services reforms and compliance.

Publications

Insurance Industry - Regulatory Reform Roadmap

4 August 2021

2021 is a significant year of regulatory change for the insurance industry, with reforms resulting from the Hayne Royal Commission taking effect at various points throughout the year. A number are already in place but we are only at the halfway point, with many impactful reforms still to come.

Further unfair contract term reforms - what does this mean for insurance contracts?

23 November 2020

Earlier this month, Treasury announced that Commonwealth and state and territory consumer affairs ministers had agreed on reforms to strengthen the existing unfair contract term (UCT) protections and that Treasury would develop legislation to implement these reforms.

There are seven key areas of reform. The reforms will impact the UCT laws in both the Australian Consumer Law and the *Australian Securities and Investments Commission Act 2001 (ASIC Act)*. The UCT laws in the ASIC Act will extend to insurance contracts from 5 April 2021.

Insurers have already been busy preparing for the extension of the UCT regime to insurance contracts, including by identifying impacted contracts and taking steps to address potentially unfair terms. However, with further reforms on the horizon, the road to UCT compliance may not yet be over. In this update, we explore the proposed reforms and the likely implications for insurance contracts.

A closer look at the proposed responsible lending reform changes

18 November 2020

We recently released an update regarding the Australian Government's plan to, in effect, remove the current responsible lending obligations from the *National Consumer Credit Protection Act 2009 (Cth)*, other than for certain higher risk products. You can read that update here, including our assessment of the impact the Proposed Reforms will have on lenders and other key industry players (including neo-banks and other fintechs looking to disrupt consumer credit).

The Government has since released draft legislation for the Proposed Reforms. The draft legislation was released on 4 November 2020 and is open for consultation until 20 November 2020. In this update, we provide an overview of the draft legislation for the Proposed Reforms and what lenders and other key industry players may need to start considering in order to prepare for their implementation.

Insurance horizon scanning - upcoming reforms

18 November 2020

On 12 November 2020, the *Financial Sector Reform (Hayne Royal Commission Response) Bill 2020* was introduced to Parliament. As the name suggests, the Bill seeks to address a number of recommendations from the Financial Services Royal Commission, the majority of which will impact the insurance industry. To name just a few, these reforms include a prohibition on hawking of insurance, a deferred sales model for add-on insurance products and the introduction of claims as a financial service.

Australian Treasurer announces proposed responsible lending reforms

20 October 2020

On 25 September 2020, the Treasurer announced the Government's plan to, in effect, remove the current responsible lending obligations from the *National Consumer Credit Protection Act 2009* (Cth) (**NCCPA**), other than for certain higher-risk products.

In this update, we explore the key aspects of the proposed responsible lending reforms and the likely impact for lenders and other key players in the consumer credit industry.

COVID-19 disruption - Australian insurance industry heat map

14 April 2020

As the insurance industry navigates the fallout from COVID-19, it is clear there are a number of matters that warrant consideration, including product-specific, regulatory and general business issues. Please [click here](#) to download the DLA Piper heat map as a guide to help you understand the implications of COVID-19 on the Australian insurance industry.

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:

- "Insurance Sector Trends: Forecast for 2018 and 2017 Year End Review," Insurance Update, February 5, 2018