

REINSURANCE TRANSACTIONS AND DISPUTES

OVERVIEW

Our team of insurance and reinsurance lawyers are widely recognized as key players in insurance and particularly reinsurance law. The issues we deal with often require complex legal advice, including the design of incoming and outgoing reinsurance programs, the resolution of blocks of business through reinsurance transactions, and equally complex litigation and arbitration proceedings. Consequently, across the team there is substantial experience with major U.S., U.K. and international insurance and reinsurance dispute resolution procedures, across all classes of business and contexts including run-offs, schemes of arrangement and other insolvency proceedings

Our experience includes:

Insurance and Reinsurance

- Reinsurance disputes by way of litigation or arbitration involving defense or recovery work in various jurisdictions
- Insurance and Reinsurance coverage advice on a wide range of policy types and business classes including: financial institutions, casualty, directors & officers, errors & omissions, business interruption, property, life and personal accident
- Dispute Resolution - multi-jurisdictional litigation, arbitration, mediation and other ADR experience
- Reinsurance program design and implementation
- Reinsurance contract drafting and negotiation
- Buying and selling blocks of business through reinsurance transactions
- Advice concerning Credit for Reinsurance and other regulatory requirements
- Policy interpretation advice addressing issues such as aggregation, claims co-operation and control, limitation, follow the settlements, avoidance/rescission/cancellation
- Claims recovery, subrogation, contribution, avoidance, cancellation and fraudulent claims investigation/handling experience

- Commutation drafting, review and negotiation
- Insolvency
- All aspects of managing a portfolio that is in run-off including coverage advice and investigation and debt management
- Inspections guidance, support and assistance
- Dispute Resolution & debt recovery - including all forms of Alternative Dispute Resolution
- Solvent Schemes and Part VII Transfers

Intermediaries/Agents

- Advising on the interpretation of coverholder/binding authorities
- Claims for and against producing and placing brokers
- Professional indemnity, directors and officers and errors and omission advice

MEET THE TEAM



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Feb 13, 2024

English Court decides Covid-19 is a “catastrophe”

The English Court has, for the first time, considered the meaning of a “catastrophe”, as well as how Hours Clauses work in the context of non-damage business interruption losses claimed under two Property Catastrophe Excess of Loss Reinsurance Treaties. While the Covid-19 pandemic may feel like a distant memory to some, disputes about the recovery of Covid-19 losses continue to trouble many reinsureds and reinsurers. The two key issues considered by the Commercial Court in determining appeals from arbitration awards made in *Unipol Re v Covéa* and *Markel v Gen Re* may bring welcome, and valuable, guidance to those in the reinsurance industry debating these terms. Those underwriting or purchasing “catastrophe” covers may also want to carefully consider this judgment and whether the Court’s approach to the meaning of that word aligns with their coverage expectations.

Awards

Sep 28, 2022

Legal 500 UK 2023

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Mar 02, 2022

Corbin & King: Denial of Access clause and Composite policy cover for COVID-19

The Commercial Court has found in *Corbin & King Ltd v Axa Insurance UK Plc* that a Non-Damage Denial of Access (“NDDA”) clause responds to COVID-19 business interruption losses. Further, that where the policy provides cover by reference to the Insureds’ “business” where access to its “premises” was restricted, that the insured would be entitled to claim the sub-limit of cover in respect of each premises, for each lockdown or restriction. This decision, if upheld by appellate courts, could materially increase some insurers’ exposure to COVID-19 business interruption losses if they have underwritten comparable NDDA covers.

Insights

Feb 25, 2022

Is COVID-19 a Catastrophe?

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FCA Test Case - new declarations: The final hurdle