

| INSURANCE & REINSURANCE | |
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| April, 2015 | |
| 1 | <p>China Jurisdiction issues in insurance contract disputes</p> <p>The Supreme People's Court Interpretations on the Application of the Civil Procedure Law introduced many changes to Chinese civil procedure. One major change relates to the issue of jurisdiction. Aside from the general provisions on jurisdiction, special provisions have been introduced regarding jurisdiction in insurance contract disputes.</p> <p>Authors: Hao Zhan, Yibin Xia</p> <p>Read more http://www.internationallawoffice.com/?i=55592&l=7NCA39Q</p> |
| 2 | <p>Israel Requirements for declination of insurance claims</p> <p>Under directives issued by the commissioner of insurance to Israeli insurers, a letter of declination must include all arguments known to the insurer. Failure to do so means that the insurer will be unable to rely on additional arguments when a claim is filed with the court. Two recent Supreme Court rulings interpreted the commissioner of insurance's directives in different but complementary ways.</p> <p>Author: Rachel Levitan</p> <p>Read more http://www.internationallawoffice.com/?i=55592&l=7NCA39Z</p> |
| 3 | <p>United Kingdom General insurance add-on market study and forthcoming rules</p> <p>The Financial Conduct Authority (FCA) recently published its second consultation paper on competition remedies, which is intended to address some of the issues identified in the FCA's general insurance add-on market study. After concluding that competition in general insurance add-on markets is ineffective and that the add-on mechanism has an adverse impact on consumer behaviour, the FCA has proposed four competition remedies.</p> <p>Authors: Marisa Orr, Martin Membery</p> <p>Read more http://www.internationallawoffice.com/?i=55592&l=7NCA3A5</p> |
| 4 | <p>Hong Kong</p> |

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| | <p>Effective resolution regime for insurance industry</p> <p>The Financial Services and Treasury Bureau, the Hong Kong Monetary Authority, the Securities and Futures Commission and the Insurance Authority have jointly published an initial and second consultation paper on establishing an effective resolution regime for financial institutions – including insurers – in Hong Kong.</p> <p>Author: Kevin Bowers</p> <p>Read more http://www.internationallawoffice.com/?i=55592&l=7NDSENU</p> <p>OnDemand - Hong Kong Policyholder protection funds</p> <p>To better protect policyholders' interests, maintain market stability and enhance competitiveness, a consultation on the proposed establishment of a policyholders' protection fund (PPF) was conducted. The Financial Services and Treasury Bureau recommends that the PPF be established by legislation and administered by a statutory body to ensure a high level of certainty, transparency and accountability in its implementation.</p> <p>Author: Kevin Bowers</p> <p>Read more http://www.internationallawoffice.com/?i=55592&l=7NFBR6G</p> |
| 5 | <p>Italy</p> <p>IVASS issues new regulations on simplified procedures and compliance obligations</p> <p>IVASS, the Italian insurance regulator, recently issued Regulation 8 which describes the simplified procedures and compliance obligations that apply to relationships between enterprises, intermediaries and clients. The document intends to foster technological innovation by reducing paperwork. Many of its provisions are optional and aim to incentivise the development of simplification tools.</p> <p>Authors: David Maria Marino, Mauro Carretta</p> <p>Read more http://www.internationallawoffice.com/?i=55592&l=7NDSEPO</p> |
| 6 | <p>Finland</p> <p>Implementation of Solvency II finally passes law-making process</p> <p>In order to achieve the national implementation of Solvency II, a government bill was introduced in Finland in 2012. The bill implementing the rest of Solvency II has now passed the Finnish law-making process. The directive amends several acts in the insurance</p> |

sector; while some of the amendments are only technical details, others will significantly affect business.

Author: **Matti Komonen**

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