

INSURANCE & REINSURANCE

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| 25 | <p>Israel</p> <p>Status of a reinsurer's deposit held by an Israeli reinsured</p> <p>Reinsurers of Israeli insurance companies must put in place a deposit in order to ensure that claims will be paid even if the reinsurer experiences financial difficulties. This requirement poses various questions regarding the status of such deposit, especially in situations where the reinsured enters into liquidation, and whether the reinsurer may offset against a deposit any sums due to the reinsured.</p> <p>Author: Irit Shapira-Weber</p> <p>(Read article http://www.internationallawoffice.com/?i=55592&l=7HCA1SE)</p> |
| 26 | <p>Italy</p> <p>Insurance regulator amends regulations on internal audits and risk management</p> <p>The insurance regulator, ISVAP, has published amendments to Regulation 20/2008 regarding internal audits, risk management, compliance and outsourcing of insurers' operations. The amendments adjust certain provisions to accord with the International Association of Insurance Supervisors Insurance Core Principle 7 regarding the principles of corporate governance.</p> <p>Author: David Maria Marino</p> <p>(Read article http://www.internationallawoffice.com/?i=55592&l=7HCA1T4)</p> |
| 27 | <p>Mexico</p> <p>Insurers face new anti-money laundering rules</p> <p>As a consequence of new regulatory guidelines, Mexican insurers will face tougher new requirements to assist in anti-money laundering activities. Insurers will need to update their internal 'know your client' policies and systems to ensure that they comply with the new requirements.</p> <p>Author: Carlos Ramos Miranda</p> <p>(Read article http://www.internationallawoffice.com/?i=55592&l=7HCA1TU)</p> |
| 28 | <p>Hong Kong</p> <p>Hong Kong's National Day maritime disaster</p> <p>Hong Kong recently witnessed one of its worst maritime disasters when the collision of a pleasure boat with an island ferry turned what was intended to be a day of celebrations into one of mourning. The tragedy has prompted the government to consider tightening existing maritime safety rules, with</p> |

	<p>proposals that are expected to bring about major changes in insurance for local ships.</p> <p>Author: Kevin Bowers</p> <p>(Read article http://www.internationallawoffice.com/?i=55592&l=7HDE9FQ)</p>
29	<p>Argentina</p> <p>Government launches 2012-2020 Insurance Plan</p> <p>The president and the Ministry of Economy recently announced the 2012-2020 Insurance Plan. Under the plan, a percentage of insurance companies' investment portfolios must be redirected to mid-term and long-term productive and infrastructure projects, among other things. How this plan will evolve and its real impact on the industry is expected to become evident in the next few months.</p> <p>Author: Martín Argañaraz Luque</p> <p>(Read article http://www.internationallawoffice.com/?i=55592&l=7HEK0LX)</p>
30	<p>India</p> <p>Onwards and upwards? Cabinet approves increase in foreign ownership cap</p> <p>The Cabinet recently approved an increase in the cap on foreign investment in the insurance and pension sectors from the existing 26% to 49%. If the measure is passed, an inflow of fresh capital, an increase in the number of insurance joint ventures and faster development of the market are expected. However, voices of dissent from within both the ruling coalition and the opposition may interrupt its passage through Parliament.</p> <p>Author: Neeraj Tuli</p> <p>(Read article http://www.internationallawoffice.com/?i=55592&l=7HEK0MQ)</p>
31	<p>Sweden</p> <p>Is it possible to over compensate permanent disability?</p> <p>In a recent case the Supreme Court ruled that compensation awarded from industrial injuries insurance should be deducted from compensation awarded from traffic insurance for the same injury. The claimant had already received compensation from the industrial injuries insurance in excess of the amount claimed from the traffic insurance.</p> <p>Author: Rose-Marie Lundström</p> <p>(Read article http://www.internationallawoffice.com/?i=55592&l=7HEK0NB)</p>
	<p>AVIATION</p>
32	<p>Belgium</p> <p>Implementation of Aviation Emissions Trading Scheme Directive</p> <p>The EU Aviation Emissions Trading Scheme Directive mandates that aircraft operators compensate for emissions from all flights that land at or take off from EU airports by using a system of allowances. Implementation of the directive in Belgium has faced several hurdles, largely due to uncertainty over whether federal or regional authorities are responsible for the implementation.</p>

	<p>Author: Pierre D Frühling (Read article http://www.internationallawoffice.com/?i=55592&l=7HDQC7K)</p>
33	<p>Canada</p> <p>Mexicana BSP/CASS settlement process approved</p> <p>The International Air Transport Association (IATA) made an application to the Quebec Superior Court for an order regarding the final settlement of Mexicana's outstanding balance with the IATA Clearing House and for the final distribution of the IATA Billing and Settlement Plan and IATA Cargo Account Settlement Systems. After considering evidence filed on the application, the court approved a settlement process.</p> <p>Author: Carlos P Martins (Read article http://www.internationallawoffice.com/?i=55592&l=7HEVHA8)</p>
34	<p>France</p> <p>Court confirms constitutionality of different liability regimes</p> <p>The Court of Cassation recently issued its first decision on the constitutionality of a provision of French aviation law since the 2010 reform allowing submission of such issues to the Constitutional Council. The claimants had argued that it was unconstitutional for the Transport Code to apply different liability regimes depending on whether carriage by air is undertaken for free or for a fee.</p> <p>Authors: Jean-Baptiste Charles, Olivier Purcell (Read article http://www.internationallawoffice.com/?i=55592&l=7HEVHB1)</p>
35	<p>Germany</p> <p>No discrimination of male pilots obliged to wear uniform cap within airport premises</p> <p>According to a recent decision of the Cologne Regional Labor Court, a provision in a works agreement stating that male pilots were obliged to wear a uniform cap in the public areas of the airport premises was not deemed discriminatory under the General Act on Equal Treatment. The court left it unclear whether the relevant provisions were to be interpreted narrowly or broadly.</p> <p>Author: Jan Grawe (Read article http://www.internationallawoffice.com/?i=55592&l=7HEVHCC)</p>