

AIDA REINSURANCE WORKING PARTY

MINUTES OF THE MEETING HELD AT THE WORLD CONGRESS IN BUENOS AIRES, 17 OCTOBER 2006

PRESENT:

The meeting, chaired by Colin Croly, was attended by over 100 AIDA members.

INTRODUCTION:

Colin Croly welcomed the attendees, and outlined the history and aims of the Reinsurance Working Party.

STATUS OF REPORTS:

Colin Croly reported as follows

- Report 1:* What is Reinsurance: revised questionnaire circulated for responses, but only four received to date – deadline extended to end of February 2007
- Report 2:* Follow the Settlements: revised questionnaire has been revised and will be circulated by the end of 2006
- Report 7:* Intermediaries: this has been delayed pending implementation of national legislation following the Intermediaries Directive, and will be circulated in 2007
- Report 8:* Limitation: this report has now been prepared by Peggy Sharron
- Report 9:* Insolvency: This is in preparation by the Argentinian Chapter. The deadline for responses to the questionnaire has been extended to the end of January 2007

The other reports, 4, 5 and 6, have all been published by the Working Party and are being sold via the Barlow Lyde & Gilbert website. Two-thirds of those printed have been sold. At the moment these reports have been published in English only.

PRESENTATION ON COMMUTATIONS:

Presentations on the problems arising from commutations were made by Christopher Cardona (UK); Michael Gill (Australia); Sergio Barroso de Mello (Brazil), Ricardo Abuanad (Argentina) and Hubertus Labes (Germany). A very lively discussion took place involving the large attendance, in particular with regard to commutations and their recoverability from retrocessionaires under Argentine law.

NEXT MEETING:

Thursday 24 May 2007, in Rome. Time and venue to be confirmed.