

AIDA World Congress Rio de Janeiro 2018

Minutes of the inaugural Meeting of the Working Party “Financial Lines“

12 October 2018, 13h00 – 15h15

Windsor Convention & Expo Center, Room 4

Rio de Janeiro

Participants:

30 participants, for details see list of attendees.

- 1) Robert Koch, the Chairman of the Working Party, welcomed the participants and introduced himself and the Vice-Chairmen Ricardo Peralta (South America) and Ray Giblett (Asia Pacific Region). He explained the means and objectives of the new Working Party and outlined the future activities.
- 2) To ensure an on-going exchange of information about latest developments in the field of financial lines between (future) members of the Working Party it was decided to establish a national reporter system. It is envisaged to have for each country one reporter who gives brief summaries on cases related to financial lines and new legislation dealing with/affecting financial lines insurance (i.e. D&O insurance, financial institutions professional indemnity, prospectus liability, crime/fidelity insurance, kidnap and ransom, CyberRisks).
- 3) Five reporters have been initially appointed:
 - Australia: Ray Giblett, Partner, Norton Rose Fulbright Australia, Sydney
 - Brasil: Mariana F. Menescal, Partner, Pellon & Associados, Sao Paulo
 - Chile: Ricardo Peralta, Abogado, Viollier & Asociados, Ajustador, Santiago de Chile
 - Germany: Robert Koch University of Hamburg, Director Institute of Insurance Law
 - Italy: Giorgio Grasso, Partner, BTG LEGAL Batini Traverso Grasso & Associati, Milan

Practitioners and academics of other countries who are experts in the field of Financial Lines and interested in becoming a national reporter may contact the Chairman.

- 4) Four presentations were held, each followed by a broad discussion:
 - Yves Lima, Class Actions with Brazilian ADR Listed Companies
 - Ray Giblett, From Infancy to Maturity: Financial Lines Insurance in Australia, the past, present and future
 - Ricardo Peralta, Banking Fidelity Claims
 - Mariana F. Menescal, D&O Insurance in Brazil and the impact of malicious acts

All presentations shall be published on the website of the Financial Lines Working Party shortly.

- 5) Robert Koch closed the session with reference to the next Working Party meeting which will take place in Marrakech (Morocco) at the occasion of the next AIDA Presidential Council meeting and a conference organised by the Moroccan chapter (23 to

25 April 2019). The focus of the meeting will be on CyberRisks insurance. Experts from all over the world are invited to submit suggestions for topics related to this field and to indicate if they are interested in being a possible speaker.

Minutes written by Robert Koch
Hamburg, 20 October 2018