

ADVISING INSURERS AND REINSURERS

We are the specialist insurance and reinsurance practice of Addleshaw Goddard LLP, a full-service international law firm with 165 partners and over 700 other legal staff and offices in Doha, Dubai, Hong Kong, Leeds, London, Manchester, Muscat, Singapore and Tokyo (the last in a formal alliance with Hashidate Law Office). We also have access to a well-established, multi-lateral network of preferred firms, but work equally well with local firms specifically favoured by clients.

Our broad and expanding client base of insurers and reinsurers includes some of the best known and most highly respected market players in the London (Lloyd's and Companies' Markets) and international insurance and reinsurance markets. The quality of our work and advice have been acknowledged in the leading legal directories, Chambers and Legal 500.

What we can offer

- ▶ Proactive, pragmatic and commercial advice to assist clients with the prevention, management or resolution of disputes.
- ▶ Strength and depth in most types of insurance and reinsurance, with expertise in professional indemnity, financial institutions risks, E&O, D&O, general liability, marine, product liability, property/casualty claims, energy and construction.
- ▶ Expertise in complex insurance and reinsurance arbitration, litigation, and ADR proceedings. Members of our team have served as arbitrators and mediators and have experience of working on complex cross-border matters, including the handling of international arbitrations and other risk management and disputes work.
- ▶ Experienced advisers on the regulatory framework governing insurers and reinsurers.
- ▶ A network of active relationships with law firms specialising in insurance and reinsurance in all key jurisdictions.
- ▶ Our award-winning costs/litigation funding product aimed at reducing and better managing the costs of proceedings (see <http://www.addleshawgoddard.com/control>).

They think about a case, what the strategy should be, and whether it's worth running it to a full trial. That's what I like about them.

Areas Of Expertise

Insurance/reinsurance coverage disputes

We have in-depth experience and expertise in bringing or defending claims on behalf of the London and worldwide market. Recent instructions include acting in relation to claims in the aviation market arising out of World Trade Center (WTC), African diamond losses, and a range of property and casualty (P&C) claims. Our reported cases include the House of Lords decision in *WASA v Lexington* [2009], in which we successfully acted for the reinsurers in a case involving the scope of “back to back” liabilities arising out of Lexington’s liability for Alcoa’s pollution clean-up costs, *AIOI Nissay v Heraldglenn* [2013], which is described below and *Rathbone Brothers PLC v Novae Corporate Underwriting* [2014], which raised important subrogation issues (along with coverage matters) in the context of a civil liability insurance programme.

Reinsurance recoveries

We act for a range of cedants seeking to recover large sums on facultative contracts and treaty business and on large scale multi-contract disputes, including in relation to WTC losses, casualty, property and marine/cargo losses. Many of these disputes go to confidential arbitration but one that came to light recently is *AIOI Nissay v Heraldglenn* [2013], in which we acted for the claimant in a case concerning the number of “events” represented by the 9/11 attack on the Twin Towers. Other recent examples of our work include:

- ▶ advising on the recovery of historical reinsurance liabilities arising from asbestos claims;
- ▶ acting in arbitration proceedings for an Indonesian retrocessionaire in connection with treaty claims;
- ▶ examining issues relating to construction and interpretation of treaty wordings, and
- ▶ acting for several major reinsurers in a coverage dispute with their reinsured arising from the payment of settlements linked to an alleged large-scale international fraud.

Commutations (contentious and non-contentious)

We have extensive knowledge and experience in negotiating and drafting commutation agreements, as well as dealing with contentious disputes in this area. We have acted for clients in “test” cases seeking to recover commuted balances and recently we have acted for liquidators of an insurer in connection with the recovery of losses from reinsurers concerning claims which reinsurers allege have been commuted.

Insolvency/run off

Our London insolvency practice offers the full range of corporate restructuring services, and within this, we have a specialised insurance insolvency practice, which covers all aspects of the insurance and reinsurance run-off market. We have, for instance, acted for a group of creditors involved in the first insolvency that has been subject to EU-driven law changing the priority of creditors.

Regulatory

We have considerable experience in conjunction with our financial regulation team, of advising policyholders, intermediaries and (re)insurers in relation to their compliance with the regulatory framework governing insurance and reinsurance business in the UK.

Corporate

We have a specialist team which advises on all aspects of insurance M&A, company start-ups, schemes of arrangement and portfolio transfers, mutuals, the operation of binding authorities, commercial contracts and outsourcing agreements. We work closely with this team to provide our clients with a tailored service. We can also provide guidance and advice on the start-up, regulation and run-off of captive insurance companies.

Our Insurance and Reinsurance Team

Our City-based team includes the following key advisers:



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