

## Reinsurance

Reinsurance is a field requiring specialist expertise in the customs and practices of the international marketplace. Our lawyers have been at the heart of that marketplace for the last 30 years. We are active in a broad range of reinsurance business, including alternative risk transfer, facultative, ILS backed, proportional, non-proportional and treaty.

### What we do

Whether you are an insurance company, a Lloyd's Syndicate, a reinsurer, a retrocessionaire, a pool or any other participant in the business of reinsurance – for example brokers, agents, consultants, run-off managers – we have the specialist expertise to work with you. We are experienced in handling complex international reinsurance litigation and arbitration. We advise on issues arising from reinsurance contracts, such as “follow the settlements”, aggregation issues, “back-to-back”, duty of good faith, applicable law, international jurisdiction, underwriting authority and intra-pool relationships. We are active in both non-life and life markets and in both the live and run-off markets.

We have been involved in some of the major issues facing the reinsurance market, ranging from conducting the successful appeal to the House of Lords in the leading international reinsurance case *AGF & WASA v Lexington*, to the litigation involving aviation reinsurance claims arising from the Ukraine war.

Our full range of services also includes drafting reinsurance contracts, agency, broking agreements and commutations, run-off and finality solutions, and **Commercial, Transactional and Regulatory** advice.

Whatever your reinsurance issue or requirement, we will work with you to resolve it or implement it.

### Examples of our Experience

#### Non-Contentious

Examples of our non-contentious reinsurance work appear on our **Commercial, Transactional and Regulatory** page.

#### Contentious

**Agency Fraud:** Acting for an overseas insurer who gave underwriting authority to an agent that purported to bind it to long-tail reinsurance risks after withdrawal of that authority, giving rise to disputes as to the validity of the risks.

**Agency Run-Off:** Considering issues arising from insurances issued under a South American binding authority and the run-off management of the subsequent claims.

**Aggregation:** Advising on claims arising from the same circumstances by various reinsureds under a number of aviation war risks property / catastrophe reinsurance treaties with different provisions as to aggregation.

**All Risks and Civil Commotion:** Advising on collection of several overseas political violence claims involving issues of aggregation and what constitutes reasonable evidence of loss.

**Aviation:** Acting for a reinsurer in litigation relating to a number of civil aircraft operating in Russia that were not returned to their lessors after commencement of the Ukraine war.

**BBB / Computer Crime:** Claiming under a facultative reinsurance of an internet banking endorsement to the computer crime section of a BBB, involving coverage or losses caused by fraudulent email instructions.

**Broking:** Acting for overseas insurance brokers in relation to disputes arising from London Market placement of a Central American reinsurance risk.

**Coverage:** Representing AGF Insurance in the leading House of Lords decision *AGF & WASA v Lexington* concerning the circumstances in which, under English law, a facultative reinsurer has to follow the settlements of its reinsured, whose contract is subject to an overseas (in this case, USA) law.

**Financial Risks:** Advising on issues of trigger events in relation to PPI claims.

**Fine Art:** Acting in a claim involving facultative reinsurance of an overseas insurer which, in turn, insured an art dealer who suffered substantial damage to stock. Issues included the impact on the reinsurance of local law requiring the insurer to pay for reasons which were not directly associated with the policy.

**Incorporation of terms from underlying:** Advising on issues concerning incorporation of underlying conditions and proper law and jurisdiction in relation to reinsurance and retrocessionary business.

**International Arbitration:** Acting for the reinsured in a dispute, the key to which was where the seat of an arbitration should be, and whether this issue was for the tribunal or the Courts (and, if so, in which jurisdiction) to decide.

**Life, Accident & Health:** Representing reinsurers in allocation and aggregation issues arising from the 9/11 terrorist attacks.

**Marine / Financial Risks:** Acting for facultative reinsurers of shipbuilding refund guarantees issued by overseas insurers, involving coverage of insolvency events, non-disclosure arguments and applicable law issues, proceeding by way of an overseas institutional international arbitration.

**Property:** Acting in reinsurance disputes involving issues of abandonment, causation, aggregation, claims control, Premium Payment Warranties and central banks foreign currency control.

**Property / Political Violence:** Advising overseas brokers in respect of an arson claim relating to a Middle Eastern hotel, involving issues of whether the arson was political violence, and hence covered.

**Reinsurance of All Risks:** Acting for facultative reinsurers of a major retail account, including fronting issues in an overseas Court and, in the English Court, incorporation of underlying clauses and late notification.

**Run-Off:** Acting for reinsurers in relation to coverage of numerous claims made following payments by the reinsured under its scheme of arrangement, including issues of recoverability of estimated future losses and of the classes of business reinsured.

**Whole Account Retrocession:** Advising on a dispute relating to the apportionment of common account reinsurance recoveries between fronting and other pool members.

## Directory Recognition

### Legal 500

Stephen Carter (“Hall of Fame”); Bernadette Bailey (“Hall of Fame”); Dean De Cesare (“Key Lawyer”)

*“The firm goes above and beyond market standards to ensure the clients’ interests are fully served. This helps to establish both a long-term relationship with its clients and offers clients the satisfaction that they are in good hands with a robust and experienced legal team. This is all achieved through close understanding of the client’s problem and a willingness and professionalism to achieve the desired results. No stone is left unturned.”*

*“They are a very experienced team, where you can be assured that one of the partners will bring their considerable skill and experience to work on your case.”*

*“They are always willing to look at claims with an open mind and to stick to budgets agreed upfront. They leave no stone unturned when it comes to maximising claims.”*

*“Everyone I have worked with at the firm is attentive to the need of the client and they are super responsive. Top quality legal brains with very reasonable charge out rates.”*

*“Stephen Carter and Bernadette Bailey are very practical and capable individuals as well as being focused on providing added benefit to clients. Easy to get hold of and down to earth partners. They do what they do very well.”*

*“The ‘highly specialised’ [Carter Perry Bailey LLP](#) stands out for its international expertise in a wide range of matters. [Stephen Carter](#), who ‘provides clear unambiguous advice’, is a highly-regarded lawyer with a focus on reinsurance, while Bernadette Bailey regularly undertakes direct insurance claims and industrial work. ‘Superb’ senior counsel Bill Perry specialises in fine art insurance, international litigation and arbitration.”*

### Who’s Who Legal

Stephen Carter, Bill Perry and Bernadette Bailey are all recognised as Global Leaders in insurance and reinsurance by Who’s Who Legal. Stephen Carter is also recognised as a Thought Leader.

### Leaders League

Highly recommended in Insurance Litigation (for Insurers)

### Chambers Guide

Ranked as Leading Firm

### Key Contact



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