

contents

News 4

Rendezvous in Munich; Run-off takes the long view; EIOPA, FSA consult on Solvency II; Parabis launches Argent Audit & Legacy; R&Q buys Principle Insurance; Catalina completes RLCH acquisition; Tawa completes Lincoln acquisition; ARC award goes to Winter; AIRROC award goes to GTE two

Events 6

Market moves and appointments 8

10



A new age of run-off 10

UK run-off is seeing new types of business and a concentration in ownership. Darryl Ashbourne and Steve Goodlud of KPMG look at past trends in the market and how external forces may impact it in the future

14



A shift of emphasis 14

Our survey of service providers finds the lines between run-off and live markets blurring as the same skills are in demand across the board to deal with legacy issues

An update on Part VII transfers 19

Nick Miles of Sedgwick, Detert, Moran & Arnold reviews recent developments in transfers and notes that the FSA has been paying more attention to objections

Getting to know Latin America 22

Neil Hart of Estrada-Hart Consulting recounts his experiences of living and working in the region

Landmark cases of 2011 24

Significant legal decisions of the past year, including the Supreme Court ruling on asbestos claims, reviewed by William Sturge of Carter Perry Bailey

24



runoff
& restructuring

number 39 ● winter 2011

ISSN 1753-772X Printed by Premier Print

© B D Communications (London) LLP

All rights reserved. No part of this publication may be reproduced, stored in any retrieval system or transmitted in any form – electronic, mechanical, photocopying or otherwise – without the prior permission of the publisher. Every care has been taken to ensure that the information in this publication is accurate, but the publisher cannot accept and hereby disclaims any liability to any party for loss or damage caused by any errors or omissions.

editors:

Derek Austin

tel/fax: +44 (0)1908 660856

email: derek@runoffandrestructuring.com

Barbara Hadley

tel/fax: +44 (0)20 7916 2835

email: barbara@runoffandrestructuring.com

design:

Victoria Wren

email: victoria@whangdoodleland.com

published by:

B D Communications (London) LLP

153 Simpson, Milton Keynes MK6 3AH

www.runoffandrestructuring.com