



香港中文大學
The Chinese University of Hong Kong

Centre for Financial Regulation and Economic Development

金融規管與經濟發展研究中心



FACULTY OF LAW

A CFRED Lecture:

EQUIVALENCE UNDER SOLVENCY II: THE SYSTEM OF GOVERNANCE OF (RE)INSURANCE UNDERTAKINGS

by

Prof. Pierpaolo Marano

Associate Professor, Università Cattolica del Sacro Cuore

Chaired by: Prof. David C. Donald

Professor, Faculty of Law, The Chinese University of Hong Kong

25 February 2014, Tuesday, 12:30 – 2:00p.m.

The CUHK Graduate Law Centre, 2/F Bank of America Tower, 12 Harcourt Road, Central, Hong Kong

Solvency II/Omnibus II Directive aims to streamline the way that insurance groups are supervised and strengthen the powers of the group supervisors, ensuring that group-wide risks are not overlooked. Solvency II includes provisions for assessments of the solvency regimes and systems of group supervision of countries outside the EU. The purpose of these assessments is to determine whether the regimes and systems addressed are equivalent to the comparable provisions of Solvency II. If they are equivalent, the EU supervisors must take the assessment into account in their regulatory approaches and treat the 'equivalent' countries as if they were a EU member state. This would bring advantages to reinsurers based in such countries as well as insurance groups with a presence there. Solvency II is likely to be applicable from 1 January 2016. On 27 September 2013, EIOPA published the final Guidelines for the preparation of Solvency II. The rules on the system of governance emerging from Solvency II, will be discussed in view of the assessment of equivalence.

All are welcome! Admission is free of charge!

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by 24 February 2014.

About the Speaker

Prof. Pierpaolo Marano

Associate Professor, Università Cattolica del Sacro Cuore

Scholar in Residence - Insurance Law Center, University of Connecticut - School of Law

Member of the AIDA Europe Committee

Associate editor Journal of Insurance Issues

Associate editor European Insurance Law Review



Pierpaolo Marano is a tenured Professor of Insurance law at the Faculty of Banking, Finance and Insurance Sciences of the Catholic University of the Sacred Heart - Milan, where he also teaches Commercial Law. Graduated in law at the Catholic University, Professor Marano holds a Ph.D. in Banking law and regulation from the University of Siena. He is a scholar in residence at the University of Connecticut, School of law – Insurance law center, where he co-teaches Comparative Insurance Regulation in the Insurance Law LL.M. program. He has been a visiting lecture at the University of Louvain, National Taiwan University, University of Malta and Kozminski University (Warsaw).

A widely-sought writer and speaker on insurance law and regulation, and one of the drafters of the Italian Code of Private Insurance, in 2012/13 he served as a member of the Insurance and Reinsurance Stakeholder Group appointed by the EIOPA (European Insurance and Occupational Pensions Authority), which is located in Frankfurt am Mein. In October 2013, he was nominated by the EIOPA as academic member of the Occupational Pensions Stakeholder Group for the next two and half years. He currently sits on the executive committee of the International Association for Insurance Law—Europe and he is serving as an associate editor of the Journal of Insurance Issues and the European Insurance law Review.

He is practicing in Milan and he is an of Counsel at the TLS law firm, which is the Italian member firm of the international network PricewaterhouseCoopers Tax & Legal Services.

