

# Short Course

## International Reinsurance Law

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### Date

9 - 11 September 2026

### Venues

**University of Zurich**

**Faculty of Law**

Room RAI-H-181

Rämistrasse 74

8001 Zurich

**Swiss Re**

Mythenquai 50/60

8002 Zurich

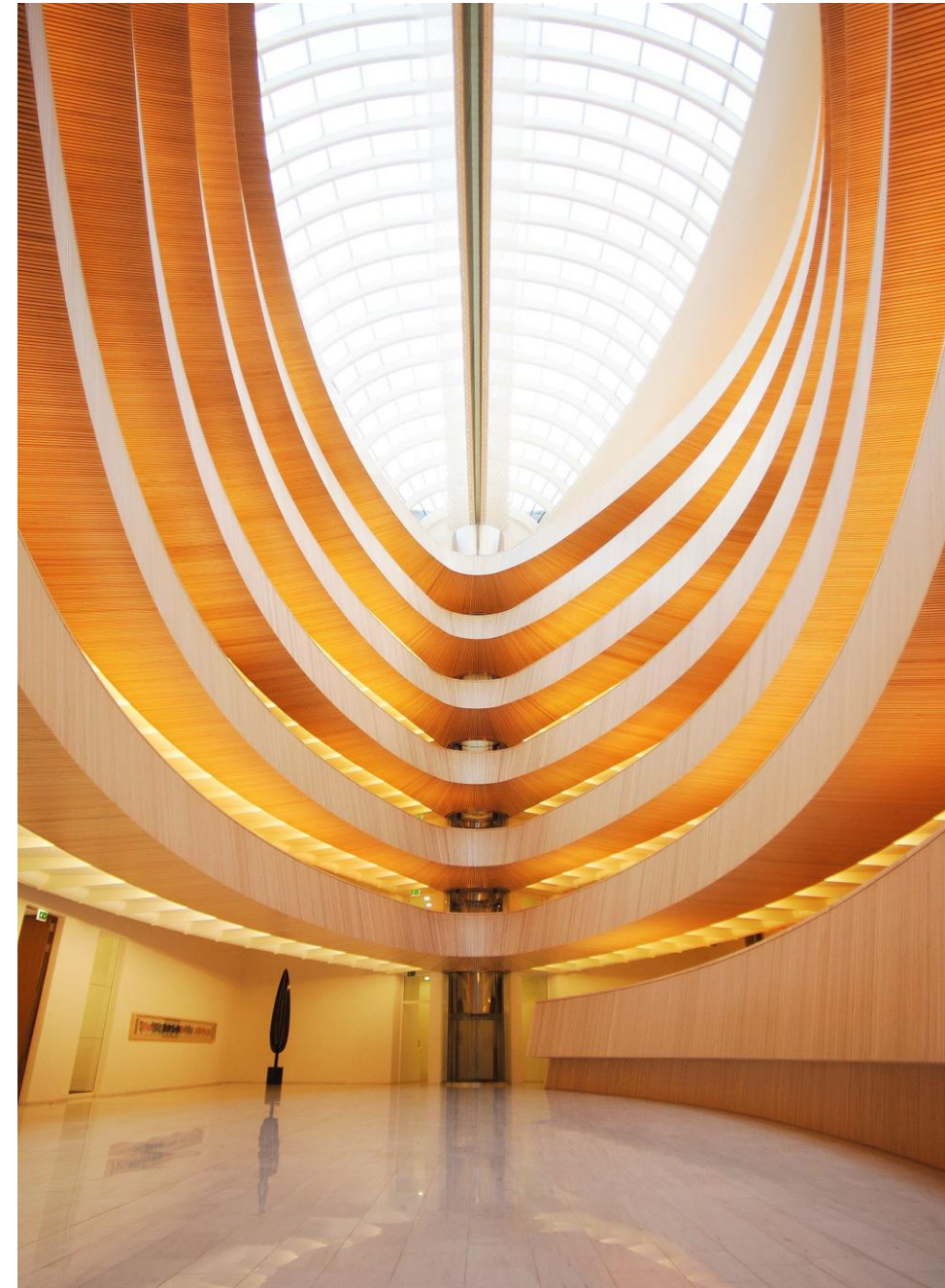
### Contact

Prof. Helmut Heiss, University of Zurich

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### Language

English





## Introduction to the course

This short course offers an introduction to the **international legal framework** in which reinsurance business operates. Classes are taught through a **co-teaching** approach involving academics and practitioners. Each course lasts 90 minutes and includes a **theoretical** and a **practical session** (each lasting about 45 minutes).

The individual topics are dealt with from a **comparative perspective**, according to Swiss and German, English and/or US-American law, and the recently “Principles of Reinsurance Contract Law (PRICL)”.

The content includes key legal issues in **underwriting** and **claims handling** as well as in (international) **regulation** and reinsurance **arbitration**.

For details [www.pricl.org](http://www.pricl.org)

## Short Course

# International Reinsurance Law: complimentary course at UCL London

The Zurich Short Course may be booked as a *stand-alone* course or in combination with the parallel London Short Course on UK Reinsurance Law.

The content of both courses is coordinated so that they complement each other.

UCL Laws Executive Education

UCL

+11,00.00

**Reinsurance Law**  
22 & 23 June 2026  
at University College London

Chartered Insurance Institute  
Accredited

### Information

<https://www.ucl.ac.uk/short-courses/search-courses/reinsurance-law>



UZH main building

## Program

**9 September 2026, *Restaurant Hotel Zürichberg***

20:00 Welcome Dinner (optional)

**10 September 2026, *UZH Law Faculty***

09:00 – 10:30 Reinsurance law & regulation:  
national – international - transnational

HELMUT HEISS & ULRIKE MÖNNICH

10:45 – 12:15 Duties & Remedies:  
Germany/Switzerland, England & PRICL

MANFRED WANDT & KEVIN BORK

# Program

## **10 September 2026** *(continued)*

13:15 – 14:45 Utmost good faith: pre-contractual disclosure -  
Germany/Switzerland, England & PRICL  
KEVIN BORK & MANFRED WANDT

15:00 – 16:30 Back-to-Back-Cover: England, Germany & PRICL  
FRANZISKA ARNOLD-DWYER & MELANIE ROUVRAY-KAMPE



UZH law faculty

# Program

## 10 September 2026 (continued) at **Swiss Re**

18:30 – 20:00 Contract Certainty: Germany/Switzerland, EU, England & PRICL

RACHEL QUAST, FRANZISKA ARNOLD-DWYER & MELANIE ROUVRAY-KAMPE

20:00 – 21:00 Apéro



# Program

## **11 September 2026, UZH Law Faculty**

09:00 – 10:30 Follow the fortunes & follow the settlements:  
Germany/Switzerland, England, USA, PRICL  
OLIVER D. WILLIAM & KEVIN BORK

10:45 – 12:15 Aggregation of losses: England & PRICL  
OLIVER D. WILLIAM & PIRMIN STALDER

13:15 – 14:45 Claims Handling: Current Issues and PRICL  
EBERHARD WITTHOFF

15:00 – 16:30 Reinsurance Arbitration & PRICL  
HELMUT HEISS & MELANIE ROVRAY-KAMPE



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# Reinsurance law and regulation

## ***What is reinsurance (law)?***

Definition of reinsurance

Definition of reinsurance law

## ***What sources are available?***

Statutory law

Case law

Reinsurance custom

PRICL

## ***How is reinsurance supervised?***

EU Directive 2009/138/EC (Solvency II)

Swiss Insurance Supervisory Act  
(Versicherungsaufsichtsgesetz, VAG)

## ***What is special about ... ?***

Captive reinsurers

Special Purpose Vehicles (SPVs)

## Duties of the parties & remedies for breach of duties

### ***What are the essential obligations in reinsurance law?***

Specific duties in reinsurance law in general

Structural approach of the PRICL

### ***Which duties are addressed?***

General duties

Duties owed during the contract period

Duties owed during the claims process

### ***How are breaches sanctioned?***

Principles of general contract law (PICC)

Principle of proportionality

“Avoid avoidance” (no retroactive effects)

Special remedies in cases of fraud

### ***Do these remedies differ from those under national law?***

UK law

Civil law

# ***Utmost good faith*** **pre-contractual disclosure**

## ***Why is utmost good faith important?***

Fundamental principle

Instrument of interpretation & gap filling

Basis for legal developments

Manifestations in statutory national law

## ***How does utmost good faith affect the reinsurance contract?***

Scope of Article 2.1.2 of the PRICL

Differentiation between good faith and utmost good faith

Illustrations/case law

## ***What does the reinsured's duty of pre-contractual disclosure entail?***

Structure of Article 2.2.1 of the PRICL

Materiality & knowledge

## ***What are the special features of remedying misrepresentations?***

Concept of Art. 3.2 PRICL

Adjustment of conditions/premium

Right to avoid the contract

Right to claim damages

## ***Back-to-back cover***

### ***What is back-to-back cover?***

Definition

Economic purpose

Back-to-back-cover wordings

Differentiation from follow settlements etc.

### ***What are the practical effects?***

„Seemless“ reinsurance cover

Back-to-back-interpretation

Limits of back-to-back-clauses

### ***What if the incorporated terms are modified?***

General rule

Contractual arrangements for modifications

### ***How does case law handle back-to-back-clauses?***

English case law

New features from PRICL

## ***Contract certainty***

### ***What does „contract certainty“ mean?***

Timely & comprehensive documentation of the contract

### ***Why is contract certainty needed?***

(Old) handshake principle as an uncertainty

Experience from „September 11 attacks“ (WTC) and other catastrophes

### ***How does the London market ensure contract certainty?***

Contract Certainty Code of Practice (2018)

Market Reform Contract (MRC)

London Market Group

### ***Is there a contract certainty requirement in EU law?***

EU Directive 2009/138/EC

### ***How do PRICL deal with the issue?***

Art. 2.3.2 PRICL

Contract certainty and legal certainty (PRICL)

### ***What is the role of wording books?***

Example: Swiss Re model clauses and Swiss Re templates

## Follow fortunes & follow settlements

### ***What do „follow fortunes“ and „follow settlements“ mean?***

Duties of the reinsurer

Differentiation between „fortunes“ and „settlements“

### ***What are the main differences in English, US and Swiss/German law?***

Duties to follow as „implied terms“?

Interpretation of „follow“ clauses

Limits of duties to follow

### ***How do PRICL deal with the duties to follow?***

Art. 2.4.3 PRICL

Practical examples (in comparison to existing case law)

### ***What is the relation between „follow settlements“ and „claims cooperation clauses“?***

Levels of control (underwriting, claims handling)

Interaction with follow clauses

Case law comparison

# Aggregation of losses

## ***What does „aggregation of losses“ mean?***

Definition

Practical relevance (attachment point and limits)

Interaction of allocation and aggregation

## ***Which types of aggregation mechanisms are used in practice?***

Unifying factors: event, cause, occurrence, catastrophe, calamity etc.

Market practice

Relevance of the specific wording

## ***How do aggregation clauses operate in practice?***

Examples from English case law

Application of the unities test

## ***How do PRICL aggregate losses?***

Art. 5.1 – 5.3 PRICL

Event v. cause based aggregation

Comparison with English law of aggregation

Underwriting and PRICL aggregation

# Claims Handling: Current Issues and PRICL

## ***What is special about handling reinsurance claims?***

General differences between direct insurance and reinsurance

The role of utmost good faith

## ***What are mutual rights & remedies?***

Notice of claims

Claims cooperation

Duty to follow and claims handling

Timely payment

## ***How do PRICL deal with claims handling?***

Role of PRICL: general observations

Art. 2.4.1 – 2.4.4 PRICL

Other relevant rules

# Reinsurance Arbitration & PRICL

## ***Why arbitrate?***

Arbitration as a „private“ dispute resolution mechanism

Advantages of arbitration & possible disadvantages of arbitration

## ***How to arbitrate?***

Arbitration clauses: market practice

*Ad-hoc*- v. institutional arbitration

Procedural rules

Issues of multi party arbitration

Issues of international enforcement

## ***Which law governs the dispute?***

Choice of law clauses: market practice

Limitations to choice of law by the parties

## ***Relevance of PRICL for reinsurance arbitration?***

PRICL as applicable law

PRICL as incorporated contract terms

PRICL as *persuasive authority*

# Lecturers

Prof. Dr. FRANZISKA ARNOLD-DWYER  
University College London

Dr. KEVIN BORK  
Clyde & Co, Düsseldorf

Prof. Dr. Dr. h.c. HELMUT HEISS, LL.M.  
University of Zurich

RACHEL QUAST  
Swiss Re Europe S.A.

Dr. ULRIKE MÖNNICH, LL.M.  
Partner, mbh Law, Zurich

MELANIE ROUVRAY-KAMPE  
Hannover Re, Hannover

PIRMIN STALDER  
LGT ILS Partners, Pfäffikon SZ

Prof. Dr. MANFRED WANDT  
Goethe-University Frankfurt/Main

Prof. Dr. OLIVER D. WILLIAM  
University of Luzern

Dr. EBERHARD WITTHOFF  
Munich Re, Munich



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## Organisational details

### Minimum & maximum number of participants

The short course will only take place if there are at least eight participants.

The maximum number of participants is 15 (**first come first served**).

### Costs

**CHF 1'200** per person.

[This amount covers lectures and materials as well as a personal copy of the Principles of Reinsurance Contract Law (PRICL) 2025]

### Accommodation

Participants enjoy a special rate at the **Sorell Hotel Zürichberg**

<https://www.sorellhotels.com/en/hotels/zuerichberg-zurich>