



The Luxembourg
Banking & Financial
Law Association



Conference “The Insurance Recovery and Resolution Directive (IRRDR) - What to expect ?”

Date : Wednesday 12 July 2023, from 12h15 to 13h15, followed by a light lunch
Venue : Allen & Overy Offices “Infinity Building” 5a, Av. J-F Kennedy, L-1855 Luxembourg (Kirchberg)
Parking Place de l'Europe (in front of the Philharmonie – please see attached)
Speakers : Ms Helena FINN, Counsel, Allen & Overy
Mr Baptiste AUBRY, Counsel, Allen & Overy

Dear Members, Dear insurance lawyers,

The Insurance Recovery and Resolution Directive (IRRDR) is expected to be voted by the European Parliament later this year. IRRDR looks a lot like the Banking Recovery and Resolution Directive (BRRD) which is currently applicable for banks, but has been tailored to the insurance sector. The objective of the IRRDR is to establish a harmonised EU legislative framework for the recovery and resolution of (re)insurers and the groups they belong to ensure better protection of policyholders in case an entity is failing or likely to fail, while minimising the impact on the economy, the financial system and any recourse to taxpayer's money.

The IRRDR will significantly reshape the current recovery and resolution framework applicable to (re)insurers notably by amending Solvency II, by in particular through (i) preparatory measures and (ii) resolution measures. These obligations will apply at individual level to all (re)insurance companies and at group level - in the latter case, specific measures will apply at the level of parent undertakings established in the EU.

We will walk you through the IRRDR, explaining its impact on the (re)insurance industry and how to best comply with these new obligations, also drawing from experience acquired under the BRRD.

Language: The session will be held in English.

Members only: The event is **free of charge but reserved for ALJB (including AIDA) members**. It is therefore recommended that all insurance experts interested in the conference who are not yet a member, file their application through ALJB's website before the registration deadline and send an e-mail to AIDA as indicated below. Becoming a member is easy (website registration: <https://www.aljb.lu/index.php/en>) and only costs 70 EUR per year for individual and 230 EUR per year for corporate members.

Registrations: only via www.aljb.lu (section *Events – Next events*, accessible with your member credentials only) **by Friday 7th July 2023 at 10.00 at the latest.**

Certificate of attendance: Participants who sign the register on premises will receive a certificate of attendance.

Pictures: During the event, pictures will be taken and published on ALJB and AIDA websites as well as on social media.

AIDA: The “AIDA - Association Internationale du Droit de l'Assurance” has relaunched its Luxembourg Chapter in collaboration with ALJB since 2020. Those who are interested to join AIDA's Luxembourg Chapter, have to become an ALJB member and are invited to express their interest by sending an e-mail to info@aidaluxembourg.org. The initiatives of the AIDA Luxembourg Chapter can be followed on its [LinkedIn page](#) and its [website](#).