

ANDERSON KILL POLICYHOLDER ALERT



Forthcoming Changes to English Insurance Law

By Peter A. Halprin and Joshua Gold

Many insurance policies purchased to cover risks worldwide call for the application of the insurance law of England and Wales. English insurance law changed earlier this year when the House of Lords and House of Commons approved the Insurance Act 2015, which modifies previous law that was based largely on Marine Insurance Act 1906. On Thursday, February 12, 2015, Insurance Act 2015 received royal assent and will accordingly come into effect in August 2016.

We note, as set forth in connection with the introduction of the bill, that the reforms were intended to cover three main areas:

- Disclosure and misrepresentation
- Warranties
- Remedies for fraudulent claims

As we will detail in a forthcoming article, the reforms were intended to bring clarity and predictability to English insurance law, and may increase the likelihood that policyholders will recover on claims subject to English law. ▲

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About Anderson Kill

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