

REACTIONS newsletter, October 26, 2006

Baden-Baden Day 4 - French reinsurer association formed

François Vilnet usually wears two hats at the Baden-Baden meeting. He is deputy head of global business development at PartnerRe Global, and also vice president of GAREAT, the French terrorism risk financing organisation.

This year he has a third hat, as head of the recently-formed Association of Reinsurance Professionals in France, or APREF.

The new organisation, which already has 32 members, is less than one year old. In addition to its core membership of reinsurance companies operating in France, Vilnet also wants to see brokers, insurers and consultants join as associate members. "It is important to have the others' input if we are going to have an effective forum for discussing market issues," Vilnet told the Baden-Baden Reporter.

APREF will have a number of different committees to discuss technical and financial issues that affect reinsurance. A public website will be launched in January 2007 to provide data on the French reinsurance market and will eventually be a source of standard clauses and other documentation.

Wearing his GAREAT hat, Vilnet is using Baden-Baden to find more reinsurers to participate in the GAREAT terrorism scheme.

French law dictates that property policies with fire cover must include terrorism cover.

The challenge for reinsurers is that coverage includes NBCR risks. "It is very extensive coverage," Vilnet says