

Is Nonadmitted a Nonstarter? Global Programs and Staying Legal in the 21st Century - INT200

Tuesday, 9:00 am - 10:30 am

With corporate governance concerns, Sarbanes-Oxley and the Kvaerner tax case, concern about nonadmitted insurance is growing. In addition, tax authorities are scrutinizing corporations that evade local premium taxes. We will focus on the issue of keeping you legal in the world of global insurance by looking at the traditional issues related to global property and liability programs and the implications of nonadmitted insurance for directors and officers and umbrella coverages. Nonadmitted trends continue because insurers either cannot arrange fronting policies or are reluctant to incur the costs of issuing local policies. We will explore why multinationals should be concerned about this issue and what can be done to eliminate or minimize the risk of inappropriate corporate behavior.

Speaker(s):

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