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Paul Corver – IRLA Chairman



As we embark on our 18th annual IRLA Congress, with it being the 6th held in Brighton, I am delighted to see more than 250 people registered for the event. Run-off has certainly turned a corner since the early days of IRLA (or Association of Run-Off Companies as it was then). Membership has climbed, and Congress attendance doubled since our first meeting in Brighton. There were times at the beginning of this decade when we thought the Association would wither on the vine but the rebranding and the market wide increased focus on run-off has changed the landscape. Rarely a week goes by without a major story related to run-off in the industry press. Whether it is the likes of Zurich Insurance who seem to be at the forefront of identifying portfolios for strategic disposal ranging from Australian motor to German med-mal, or AIG who recently announced the formation of a Bermudian company to reinsure \$40bn of its legacy liabilities to bring them under a centralised operating unit. The market is awash with capital looking to participate in legacy deals with Aquiline buying Armour, Apollo and RenRe buying into Catalina and R&Q raising £65m equity amongst the more recent activities. The legacy market is buoyant and here to stay. This year's Congress will explore a number of areas ranging from future claims, diversity in the workplace and inevitably the impact of Brexit. I greatly look forward to another successful Congress.