

### Successful conclusion of EU-US bilateral agreement on (re)insurance welcomed

Following the successful conclusion of the bilateral agreement on (re)insurance between the EU and the US in January 2017, Cristina Mihai, head of prudential regulation and international affairs at Insurance Europe, said:

"Insurance Europe welcomes the recent conclusion of the bilateral agreement on (re)insurance between the EU and the US, and supports the provisions foreseeing the removal of the discriminatory collateral requirements that EU reinsurers were subject to when placing business in the US. Insurance Europe has been very supportive of the EU-US regulatory dialogue and the negotiations of a bilateral agreement on (re)insurance led by the European Commission, and believes the recent conclusion demonstrates the strength of the relationship between the EU and the US.

"The agreement aims for the application of the same requirements to both EU and US reinsurers placing business in each other's jurisdictions, which will help support bilateral trade in (re)insurance, for the benefit of both consumers and economies. Looking ahead, Insurance Europe hopes to see a swift application of the spirit and provisions of this agreement by all relevant authorities, to ensure a successful outcome."

- Ends -

#### Notes for editors

1. For further information, or to be added to our mailing list, please contact Richard Mackillican, policy advisor communications & PR (tel: +32 2 894 30 69, [mackillican@insurancееurope.eu](mailto:mackillican@insurancееurope.eu)).
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