

# AIDA WORLD CONGRESS - ROME 2014

## REINSURANCE WORKING PARTY FOLLOW THE SETTLEMENTS/ FORTUNES

Carlos A. Estebenet

Buenos Aires, Argentina  
[carlosestebenet@ebullo.com.ar](mailto:carlosestebenet@ebullo.com.ar)



## REINSURANCE IN THE ARGENTINE REPUBLIC

Legal basis:

- > Principle of Contractual Freedom
- > Local law and jurisdiction
- > Arbitration clause
- > Independence between Insurance and Reinsurance
- > Custom and usages
- > Insurance Law – Subsidiary limited applicability



## FOLLOW THE SETTLEMENTS/ FORTUNES

Follow the fortunes -> Inherent principles of Risk Contract

No specific rule

Requirements:

- > Including it within a risk framework
- > Valid obligation pursuant to the contract

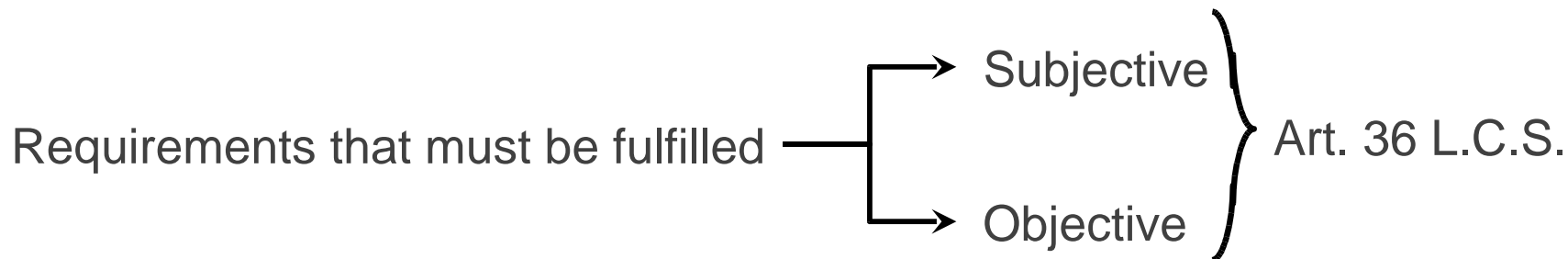


**FOLLOW CLAUSES VS. CONTROL CLAUSE**  
**COOPERATION CLAUSE**  
**NOTIFICATION CLAUSE**

OPTIONS:

Subsidiary limited application of Insurance Law → Full effects

Subsidiary unlimited application of the law:



## STUDY CASES

Workers' Compensation Insurance Companies (A.R.T.)  
Omissions that breach legal obligations (art. 1.074 CC)

Punitive penalties

Rulings in excess of the policy limits



**MANY THANKS**

Carlos A. Estebenet

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[www.ebullo.com.ar](http://www.ebullo.com.ar)

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