



Advanced Studies on Insurance Law and Regulation

An International High-Level Programme

V Edition – 6 – 10 July 2026



University of Malta, Old University Building - Valletta Campus
St. Paul's Street, Valletta,
Venue: Aula Prima

Programme Overview

This programme focuses on the evolution of European insurance regulation, with particular attention to EU supervisory frameworks, governance and market integration. It explores the transformation of EU insurance regulation towards outcome-oriented supervision, with particular emphasis on value for money, governance, digitalisation and systemic resilience. It brings together academics, regulators and industry experts to examine how insurance law is evolving in response to technological change, market integration and policyholder protection objectives.

Monday 6 July 2026

EU Insurance Regulation, Governance and Value Creation

8.30 – 9:00 Welcome breakfast

9:00 – 9:15 Opening Remarks

Pierpaolo Marano – Academic Director

9:15 - 10:15 Lecture: Benedetta Di Lupidio - Team Leader (Institutional Relations, Strategy & Implementation Team) EIOPA:

EIOPA as Regulator and Meta-Regulator within the EU Supervisory Framework

This session explores the evolving institutional role of EIOPA within the EU financial supervision framework, emphasising its function as a meta-regulator that shapes supervisory expectations through guidelines, supervisory statements, peer reviews, and convergence tools. Special attention is given to the normative authority of soft law and its increasing influence in guiding governance, product oversight, and conduct outcomes across Member States, and what this signifies in practice for national supervisory authorities and market participants.

10:15 – 11:15 Lecture: Karel Van Hulle (Emeritus Professor KU Leuven and Goethe University Frankfurt):

Solvency II after the 2025 Reform: Quantitative Requirements, Governance and Business Sustainability

This lecture offers an advanced analysis of the updated quantitative framework under Solvency II following the 2025 reform. Beyond capital calibration and long-term guarantee measures, the session investigates how quantitative requirements interact with governance, product design, and pricing strategies. It examines the emerging connection between prudential soundness, business sustainability, and policyholder outcomes at the system level.

11:15 – 11:45 Coffee break

11:45 – 12:45 Lecture: Fausto Parente (former executive director EIOPA) TBC

Group Supervision and Cross-Border Insurance Business

This session explores the supervisory framework for cross-border insurance groups, focusing on colleges of supervisors, group ORSA, intra-group transactions and capital fungibility. It highlights how divergent supervisory practices and home–host tensions affect group strategies, market integration, and the consistency of supervisory and policyholder outcomes across jurisdictions, and how boards and senior management must integrate capital, governance, and sustainability considerations into strategic decision-making.

12:45 – 13:45 Lunch

13:45 – 15:15 Round Table – The Future of EU Insurance Regulation: Simplification, Proportionality and Value for Money

This round table discusses current policy debates on simplifying EU insurance regulation while preserving robust consumer protection. It critically assesses whether simplification can strengthen proportionality and competitiveness without undermining financial stability, and whether value-for-money considerations may emerge as a benchmark for a more outcome-oriented regulatory framework.

Moderator: Pierpaolo Marano (University of Malta, Catholic University of the Sacred Heart - Milan, University of Latvia)

Panellists:

- Benedetta Di Lupidio - Team Leader (Institutional Relations, Strategy & Implementation Team) EIOPA:
- Karel Van Hulle (Emeritus Professor at KU Leuven and Goethe University Frankfurt)
- Nic de Maesschalck (Director General, BIPAR)
- Elvira López de Lara Mérida (CEO, Mapfre MSV Life plc)

Tuesday 7 July 2026

Insurance Resilience, Recovery, and Risk Transfer in a Digital Age

9.15 – 10:15 Lecture: Magdalena Kozińska (Deputy Director, Bank Guarantee Fund; Assistant Professor, Warsaw School of Economics)

IRRD and the New EU Framework for Insurance Recovery and Resolution

This session analyses the Insurance Recovery and Resolution Directive (IRRD), focusing on recovery and resolution planning, early intervention and connections with Solvency II, resolution financing (including liquidity in resolution), and transfer tools. Emphasis is placed on how resolution strategies interact with product structures, policyholder expectations and value preservation for insureds, especially in life insurance crises.

10:15 – 11:15 Lecture: Franziska Arnold-Dwyer (University College London)

The Reinsurance Contract: Structure, Clauses and Emerging Issues (*online*)

This lecture analyses the legal architecture of reinsurance contracts and their role in supporting insurers' capacity to absorb risk and deliver sustainable coverage. It explores key contractual clauses, examines how reinsurance contributes to capital efficiency, resilience, and indirect value creation for policyholders, including the practical challenges faced by resolution authorities in cross-border insurance groups, and whether reinsurance remains sufficient to absorb increasingly correlated and climate-driven risks.

11:15 – 11:45 Coffee break

11:45 – 12:45 Lecture: Zoe Van Hamme (European Affairs Policy Advisor, BIPAR), Nic de Maesschalck (Director General, BIPAR)

Digital Insurance, InsurTech and Systemic Resilience

The lecture explores how technological innovation, including AI-driven underwriting, data-based pricing models, parametric insurance solutions, and digital distribution infrastructure, affects insurers' resilience, crisis preparedness, and overall risk management capacity. It assesses whether digitalisation strengthens operational and financial resilience or, conversely, introduces new systemic vulnerabilities within insurance markets, and how supervisory and governance frameworks should adapt to AI-driven underwriting and algorithmic pricing.

12:45 – 13:45 Lunch

13:45 – 15:15 Round Table – Governing Digital and Climate Systemic Risk in Insurance: Beyond Resolution and Reinsurance

This round table examines how systemic insurance risk is evolving in an era shaped by both climate volatility and technological transformation. Moving beyond the technical mechanics of IRRD and reinsurance contracts, the discussion explores emerging forms of digital systemic risk, including AI-

driven underwriting concentration, algorithmic pricing dynamics, platform dependencies and cyber vulnerabilities. It also addresses structural challenges such as climate-related losses, protection gaps and affordability constraints. The panel assesses whether the current EU framework can manage these interconnected risks, or whether new EU-level mechanisms, including public-private schemes, data governance tools or enhanced cross-border instruments, may be needed to preserve policyholder protection and financial stability.

- **Moderator:** Karel Van Hulle (Emeritus Professor at KU Leuven and Goethe University Frankfurt)

Panellists:

- Fausto Parente (former executive director of EIOPA)
- María Luisa Muñoz Paredes (University of Oviedo)
- Magdalena Kozińska (Deputy Director, Bank Guarantee Fund; Assistant Professor, Warsaw School of Economics)
- Chief Risk Officer

Wednesday 8 July 2026

Insurance Contract Law under Regulatory Pressure

9:15 – 10:15 Lecture: Margarida Lima Rego, (NOVA University)

Formation of the Insurance Contract in the Digital Environment

This session examines the formation of insurance contracts in digital and platform-based distribution. It focuses on pre-contractual duties, digital consent mechanisms, and behavioural design, analysing how automation and interface architecture challenge traditional notions of informed consent and contractual autonomy under EU insurance and consumer law, with particular emphasis on contract formation and validity, and on the allocation of consent-related risks and private law consequences.

10:15 – 11:15 Lecture: Pierpaolo Marano (University of Malta, Catholic University of the Sacred Heart - Milan, University of Latvia)

Value for Money, Product Oversight and the Transformation of the Insurance Contract

This lecture is dedicated to value-for-money and product oversight and governance (POG) as emerging *ex ante* regulatory standards that reshape the insurance contract. It examines how supervisory expectations regarding product design, pricing, target-market definition, and distribution constrain contractual freedom and redefine the private-law effects of insurance regulation, repositioning the insurance contract as a regulated instrument of market conduct and

consumer protection. The session also reflects on whether value for money is becoming a structural benchmark for insurance supervision

11:15 – 11:45 Coffee Break

11: 45 – 12:45 Lecture: Caroline Van Schoubroeck, (KU Leuven)

Duty of Disclosure, Risk Declarations and Misrepresentation in the Age of Data

This lecture explores how algorithmic underwriting, data-driven risk assessment and predictive analytics challenge traditional doctrines of disclosure and misrepresentation. It examines the redistribution of informational burdens between insurer and policyholder, with particular attention to contractual interpretation, judicial remedies, and private law responses, rather than to regulatory governance or an AI compliance framework.

12:45 – 13:45 Lunch

13:45– 15:15 Round Table – Is the Insurance Contract Still a Contract?

This round table discusses whether the modern insurance contract—shaped by mandatory rules, product governance requirements, algorithmic pricing and supervisory oversight—can still be understood as a traditional private agreement.

Moderator: Helmut Heiss (University of Zurich)

Panellists:

- María Luisa Muñoz Paredes (University of Oviedo)
- Diana Cerini (University of Milan – Bicocca)
- Joasia Luzak (University of Exeter)

“From Regulation to Reality: Navigating Value, Risk and Innovation in Insurance”

(in cooperation with Finance Malta)



XXXX, (further details will be provided soon)

XXXX 17:30 – 20:30

Panel Session 1: From EU Regulation to Market Practice – Are We Delivering Value?

Panel Session 2: Emerging Risks in a Digital and Uncertain World

THURSDAY 9 July 2026

Private International Law, Customer Protections and Insurance Gaps

9:15 – 10:15 Lecture: Helmut Heiss (University of Zurich)

Private International Law of Insurance Contracts

This lecture analyses the application of Rome I and Brussels I bis to insurance contracts, focusing on risk localisation, party autonomy and overriding mandatory rules. It highlights how private international law influences market access, regulatory arbitrage and the effective protection of policyholders in cross-border insurance relationships

10:15 – 11:15 Lecture: Tine Meurs (KU Leuven & University of Antwerp)

Cross-Border Insurance Programmes and Regulatory Constraints

This session examines the legal structuring of cross-border insurance programmes and international risk placement, with a focus on large risks and multinational corporate insurance programmes. It analyses the tension between contractual freedom, overriding mandatory rules, and supervisory intervention, and assesses how cross-border complexity may affect the transparency, affordability, and consistency of coverage in multinational insurance arrangements.

11:15 – 11:45 Coffee Break

11:45 – 12:45 Lecture: Joasia Luzak (University of Exeter)

Customer Protection in Insurance Law: From Formal Safeguards to Effective Outcomes

This lecture is expressly dedicated to customer protection in insurance law, moving beyond formal compliance with disclosure and governance requirements. It analyses the effectiveness of EU tools such as conduct-of-business rules, claims-handling obligations, complaint mechanisms and supervisory enforcement, highlighting persistent protection failures, mismatches between coverage and expectations, and the emergence of insurance gaps as a symptom of ineffective protection, focusing on private law remedies, enforcement dynamics and access to redress, and what effective protection means in practice for insurers, intermediaries and claimants.

12:45 – 13:45 Lunch

13.45 – 15:15 Round Table – Customer Protection and Insurance Gaps: A Comparative Perspective

This round table discusses different approaches to customer protection and insurance gaps, focusing on regulatory philosophies, public intervention and the balance between market efficiency, affordability and effective protection.

Moderator: Helmut Heiss (University of Zurich)

Panellists:



- Peter Kochenburger (Southern University and Emeritus University of Connecticut)
- Can Luo (Southwest University of Political Science and Law - Chongqing)
- Robin Bowley (University of Technology – Sidney)

Friday 10 July 2026

Vulnerability, Sustainability and the Future of Insurance Markets

9:00 – 10:00 Lecture: Joasia Luzak (University of Exeter)

Customer Vulnerability and Digital Insurance Distribution

This lecture examines how EU insurance law addresses customer vulnerability in digital distribution. It focuses on obligations under the IDD, EU consumer law and EIOPA guidance, with particular attention to dark patterns, behavioural manipulation and their impact on effective protection outcomes.

10:00 – 11:00 Lecture: Diana Cerini (University of Milan – Bicocca)

ESG, Sustainable Insurance and the Protection Gap

This session analyses the impact of the EU sustainable finance framework (SFDR, CSRD and Taxonomy) on insurance underwriting, investment strategies and product design. It examines how sustainability objectives interact with affordability, coverage availability, and the long-term delivery of value to policyholders.

11: 00 – 11:30 Coffee break

PhD And Research Track

Two selected PhD candidates will present their research and receive structured feedback from senior academics and discussants.

11:30 – 12:15 PhD Presentation

12:15 – 13:00 PhD Presentation

13:15 Farewell lunch.