

## **Introduction to the October 2025 Edition of International Insurance Law and Regulation**

*International Insurance Law and Regulation* is a comprehensive collection of commentary from internationally recognized practitioners who are experts in their jurisdictions. These specialists discuss the law and regulation of insurance in their region, creating a country-by-country guide on doing business in this highly structured and regulated industry.

- **REMOVE and RECYCLE** current Volumes 1 and 2 from your library.
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The October 2025 edition contains the following updated or revised chapters:

Chapter 2, Australia	Chapter 14, Croatia
Chapter 30, Lithuania	Chapter 34, Myanmar
Chapter 37, Panama	

Each of these chapters has been written and updated by attorneys from these countries who are experts on their subject matter.

Please see below highlights from a selection of the updated chapters.

### **Australia**

This update to the Australia chapter entailed a thorough review and revision of cited authorities (including cases, legislation, and regulations), with amendments made to the substantive text to reflect the changing regulatory environment.

A new version of the Life Insurance Code of Practice was enacted in 2025, introducing previously recommended changes around medical definitions and blanket mental health exclusions. A review of the General Insurance Code of Practice has made 101 recommendations around financial hardship, vulnerability, and claims handling. As part of the Australian Government's response

to the Quality Advice Review, the first tranche of the “Delivering Better Financial Outcomes” package of reform passed into law on 9 July 2024, with the Act commencing in stages. A draft second tranche of reforms as part of the Australian Government’s response to the Quality Advice Review is set to be debated further this year. New case law has provided guidance on conflicted remuneration, whilst a previously cited case in relation to the Unfair Contract Terms (UCT) regime has been appealed in the Full Federal Court of Australia for which we are awaiting judgment. Another case has also considered the interaction between the Insurance Contracts Act and the UCT regime.

The cyclone and cyclone-related flood damage reinsurance pool has now fully commenced and initial reports indicate it is beginning to have some effect on reducing premiums, though it will take some time before the full effect is known. There is an ongoing case about insurers needing to be careful about transparency around the calculation of premiums to avoid misleading customers – as yet, it is unclear whether the Court will follow previous judgments. A case on appeal has confirmed that a panel solicitor appointed by a liability insurer, to investigate and defend a claim against the insured, thereby is constituted as an agent of both parties for the respective purposes of giving and receiving notifications of facts and circumstances which may give rise to other claims against the insured. The High Court has put insureds and insurers on notice about coverage for unconscionable conduct arising under the Australian Consumer Law. Additionally, the Federal Court has provided guidance on how insurers should approach competing deeds of indemnity on the same terms for the same liability. APRA and ASIC have published guidance on their expectations of entities under the Financial Accountability Regime, including incorporating FAR elements into internal accountability frameworks. The new Cyber Security Act implements new security standards and reporting mechanisms, which will lead to more claims against companies and directors. Finally, new regulations have commenced in the general and life insurance sectors that change certain procedures and processes.