



TASK FORCE PROJECT

TASK FORCE NAME

ICC Task Force on Long-tail Risks

SUPERVISING COMMISSION

ICC Commission on Financial Services & Insurance

OTHER COMMISSION(S)

ICC Commission on Environment & Energy (possibly)

PROJECT DESCRIPTION

(See Task Force mandate for full description):

- to study and identify the insurability of long-tail risks;
- to raise awareness on the limits of liability law and liability insurance;
- to explore the role of governments in securing the protection of these risks; and
- to analyze how cooperation among all parties concerned, from legislators to judges, clients, victims and insurers, could lead to a development of solutions to ensure business continuation and insurance cover.

OUTPUT/PRODUCT

If possible, an ICC view on how legislators, the industry and the insurance providers can meet the challenges posed by long-tail liability risks.

LEADERSHIP

Chair, Lennart Edström, Vice-President, Group Insurance & Risk Management Support, Electrolux, Stockholm, Sweden

"SUNSET" DEADLINE FOR COMPLETION OF PROJECT

The TF Chairman should give a written report on progress two weeks in advance to each Commission meeting. The Commission should upon the TF Chairman's recommendation determine when the project has been finalized and disband the Task Force.

SPECIAL COMMENTS

In order to encompass the interests of all parties, the task force should be composed of insurers, insurance brokers, corporate risk managers, insurance lawyers and other experts in the field, from different parts of the world.