



CCN Journal

EDITION

4

NOVEMBER
2024

IN THIS EDITION

P.2

Foreword from the Group CEO

P.3

AFA UK Acquisition

P.4

IETL European Traffic Law Days in Porto

P.6

Coris Association Meeting in Vienna

P.7

Discount Rate Changes in Northern Ireland and Scotland

P.9

FlyPax Newsletter on LinkedIn: Aero Bulletin

P.10

Denmark's New Workmen's Compensation Reform

P.12

Insurance Innovators Conference in London

FROM THE EDITOR

Greetings from the CCN Team!

As we embrace the autumn season, we're excited to present the latest edition of our newsletter. This time of year offers an opportunity to reflect on the accomplishments of the past months and look ahead to the opportunities that await us in the final stretch of 2024. We are particularly thrilled to share the latest milestone in our journey: the acquisition of AFA UK. This significant development strengthens our group, expanding our capabilities and positioning us for even greater success in the industry. We're proud of the progress we've made through new projects and initiatives, and the addition of AFA UK is a key step in solidifying our leadership in the field. We deeply appreciate your ongoing support, which drives us to excel and innovate. We hope this season brings you moments of reflection, warmth, and continued success.

Wishing you a peaceful and productive autumn!



Dear reader,

As we move towards the end of 2024, we find ourselves navigating a world that continues to face significant challenges. Economic uncertainty, rising tensions across various regions, and the persistent geopolitical risks have marked this year. Yet, amid these global concerns, there are signs of progress, as individuals, businesses, and nations alike seek solutions to overcome these hurdles.

At CCN, our focus remains steadfast on providing real solutions that improve lives and restore stability in moments of disruption. Whether it's helping passengers through the growing complexity of flight delays or expanding our reach in the UK with the strategic acquisition of AFA UK, we are committed to being a trusted partner in times of need. Our aim is not just to react to problems but to anticipate them and offer proactive services that make a difference.

The acquisition of AFA UK is a major milestone for us, strengthening our position in the UK market and further bolstering our Third-Party Administration (TPA) capabilities. This is part of our broader strategy to diversify and expand our services, ensuring we can better serve our clients and partners across multiple regions. Additionally, our new FlyPax service is a reflection of our commitment to addressing the growing issue of flight disruptions, providing passengers and travel businesses with a streamlined, transparent, and efficient solution that enhances customer experience and loyalty.

As we continue to evolve, our company remains focused on our mission to provide smooth and reliable services that people can rely on in their everyday lives. We understand that the world is increasingly interconnected and that the challenges we face are global in nature. But it is precisely this interconnectedness that gives us the opportunity to make an impact, and it is with this vision that we look to the future.

On behalf of the entire CCN team, I want to thank you for your continued trust and partnership. Together, we can face these challenges and emerge stronger. I wish you all a peaceful and prosperous end to 2024, and may the upcoming year, 2025, bring continued peace and prosperity.

Warm regards,
Cees Werff
Group CEO

AFA UK Acquisition Strengthens CCN Group's Strategic Position



On 14th November 2024, the Claims Corporation Network (CCN) Group announced the acquisition of 100% of AFA UK, a significant move that will further bolster its position in the UK market. This acquisition follows the successful integration of Coris UK into the CCN Group in April 2023 and is a key part of CCN's strategy to expand its core business lines, particularly in the areas of third-party administration (TPA) and insurance services.

AFA UK, established in 1982, has built strong connections with the French and Spanish markets, bringing valuable expertise to the CCN Group. The acquisition will enhance the services already provided by Coris UK, strengthening CCN's capabilities in TPA, including cross-border motor third-party liability (MTPL) claims and accidental insurance services.

Nick Lavelle, Head of International Claims at CCN Group and Managing Director of Coris UK, will oversee the newly acquired companies. He reassures that the acquisition will not affect AFA's clients, stating, "This will not affect the company's clients in any way, except that they could benefit from a wider offering in the near future."

The synergies between AFA UK and Coris UK are clear, with both companies bringing complementary expertise in TPA and insurance services. This combined strength positions CCN as a leader in the UK market, with an expanded range of offerings and an enhanced ability to meet the needs of clients across the region. The UK and remain a key strategic focus for CCN, particularly in the distribution of international private medical insurance and niche property and casualty (P&C) insurance products.

CCN Group's CEO, Mr. Cees Werff, highlighted the significance of the acquisition in relation to the company's broader expansion strategy. "In 2022, we began diversifying our services and expanding into new markets, starting with the acquisition of CCN Insurance Services in Germany. The success of this venture allowed us to quickly expand our insurance distribution capabilities in the UK, and the acquisition of AFA UK strengthens our presence in this important market," he said.

AFA UK's long-standing expertise, particularly in Green Card business and TPA services, complements CCN's existing offerings, making this acquisition a perfect fit. With this strategic move, CCN is well-placed to continue its growth in the UK and beyond, driving innovation and enhancing its service delivery.

This acquisition marks another important milestone for CCN Group as it continues to strengthen its position as a leader in cross-border motor claims, recovery services, and international insurance distribution. The future looks bright as CCN builds on its success and expands its capabilities to meet the evolving needs of clients across Europe and beyond.

CCN Group at the IETL European Traffic Law Days in Porto



In early October, members of the CCN Group had the opportunity to attend the prestigious IETL European Traffic Law Days in Porto, a key event for professionals in the field of European traffic law. This annual gathering brought together industry experts and colleagues to discuss and receive updates on the latest developments in traffic law across Europe.

Throughout the event, participants were presented with a range of important topics, including new rulings from the European Court of Justice (ECJ), recent advancements in artificial intelligence (AI), and the evolving landscape of cross-border claims handling. These discussions provided valuable insights into the current challenges and opportunities in the sector, with a focus on how legislation and technology are shaping the future of traffic law.

A key highlight of the event was the networking opportunities it provided. It served as an excellent platform for reconnecting with long-time colleagues, as well as meeting new contacts from across Europe. The ability to exchange ideas, share experiences, and strengthen professional relationships is always one of the most beneficial aspects of these industry gatherings.

To further enhance the networking experience, the CCN Group organised a special dinner for clients, suppliers, and colleagues at a renowned restaurant near the iconic Ponte Luis I in Porto. The breathtaking views of the bridge and the river made for a memorable evening, offering a unique and picturesque setting to enjoy good food, engaging conversations, and a sense of camaraderie. It was the perfect opportunity to discuss the insights from the event in a relaxed and informal atmosphere.

Overall, the IETL European Traffic Law Days proved to be an invaluable event for the CCN Group, offering both professional development and the chance to build stronger connections within the industry. The insights gained from the event, combined with the relationships formed, will no doubt contribute to the ongoing growth and success of the CCN Group in the field of European traffic law.



Ponte Luis I in Porto

Coris Association Meeting – Vienna, November 2024

On November 13th and 14th, Vienna hosted the latest Coris Association meeting, bringing together colleagues from across Europe, including Bulgaria, Croatia, Greece, Hungary, Lithuania, Poland, Romania, Serbia, Slovenia, Turkiye, and the UK. This gathering provided a unique opportunity for members to reconnect, share insights, and discuss the latest developments within the network.

The meeting was held alongside the prestigious ITIC (International Travel and Health Insurance Conferences) event, also hosted in Vienna, attracting a range of industry professionals and leaders. Among the attendees were local insurers and international providers such as ERGO, HAS, and Terrawind Global Protection, who shared valuable market insights and trends.

A key focus of the meeting was the growing Assistance activities within the Coris network. Members discussed ongoing initiatives and future plans to expand these services across the group. Additionally, attention was given to new IT developments, promotional strategies, and training materials, all aimed at enhancing service delivery and supporting network growth.

Coris UK also contributed to the discussions with an informative presentation on the latest updates from the cross-border claims market and new developments within the CCN Group.

The event was a vital platform for the network members to reunite and reflect on the progress made so far. With the continued growth of membership countries, the Coris Association is becoming one of the leading European groups for international assistance and claims handling activities. The dedication and excellence of the network members ensure they provide exceptional services to clients and group companies alike, positioning the association for even greater success moving forward.

Discount Rate Changes in Northern Ireland and Scotland

The Personal Injury Discount Rate (PIDR) has been undergoing significant reviews across the UK, with recent changes introduced in both Scotland and Northern Ireland. Following the Ministry of Justice's review of the discount rate in England and Wales earlier this year, similar consultations have been ongoing in Scotland and Northern Ireland since June 2023, leading to key updates in both regions.

What is the Personal Injury Discount Rate (PIDR)?

The PIDR plays a crucial role in personal injury claims, particularly for serious injuries. It is a percentage rate used to calculate the compensation a liable party must pay a victim in lump sum settlements. The rate is designed to ensure that personal injury victims receive adequate compensation by factoring in their future financial needs. Specifically, the PIDR helps estimate the expected return on investments that the injured party may make when receiving a lump sum, ensuring the compensation remains sufficient over the claimant's lifetime.

New PIDR for Scotland and Northern Ireland

As of September 2024, the Government Actuary's Department has introduced new discount rates for Scotland and Northern Ireland:

- Scotland: The rate has increased from -0.75% to +0.5%
- Northern Ireland: The rate has risen from -1.5% to +0.5%

These new rates are now in effect and represent a significant shift from previous figures. In Northern Ireland, the rate had been set at +2.5% for almost twenty years before being lowered to -1.5% in 2022. Meanwhile, Scotland maintained a PIDR of -0.75% for the past five years.

Reasons for the Changes

The changes in the discount rates are primarily driven by improved economic conditions and the anticipated returns on a notional portfolio of investments. According to the Department of Justice, economic improvements over the past two years have led to more optimistic financial forecasts. With better anticipated returns on investment portfolios, claimants can now expect their compensation to stretch further to meet their long-term needs.

Future Outlook

The next review of the PIDR in Scotland and Northern Ireland is scheduled to take place five years from now, offering some stability in the rates during this period. However, both claimants and defendants in these regions are also awaiting the outcome of the ongoing PIDR review in England and Wales. The result of that review is expected in January 2025 and could potentially bring further changes to how compensation is calculated across the UK.

These recent adjustments in Scotland and Northern Ireland should lead to more favourable financial outcomes for claimants in their settlements. As the economic environment continues to evolve, the PIDR will remain an essential mechanism to ensure that victims of personal injury are adequately compensated for their future needs, offering a fairer and more stable process for all parties involved.



FlyPax Launches “Aero Bulletin”: Stay Updated with the Latest in Air Travel

We are excited to announce the launch of Aero Bulletin, a new daily newsletter now live on LinkedIn. Aero Bulletin brings you the latest news, trends, and updates in the air travel industry, focusing on flight disruptions, emerging solutions, and insights from FlyPax.

FlyPax, a comprehensive flight disruption insurance solution, has been designed to provide both passengers and travel businesses with peace of mind during travel disruptions. With features like rapid compensation, expense reimbursement, and simple integration with travel agencies, OTAs, and tour operators, FlyPax aims to simplify the claims process and ensure a smoother experience for all parties involved.



What to Expect from Aero Bulletin:

Aero Bulletin will keep you informed about the latest developments in the air travel sector, including:

- **Flight Disruption Updates:** Stay informed on disruptions that could affect your travel plans, including cancellations, delays, and other travel interruptions.
- **Industry News:** Get insights into the latest trends and regulatory changes affecting the air travel industry, ensuring you're always up to date.
- **FlyPax Solutions:** Learn more about how FlyPax is revolutionising the way flight disruptions are handled, providing a seamless and efficient process for both passengers and travel businesses.
- **Travel Trends:** Discover emerging trends in air travel, from technological innovations to changing passenger preferences, helping you stay ahead in a rapidly evolving market.

Why Subscribe to Aero Bulletin?

For those working in the travel industry or frequent flyers, Aero Bulletin provides valuable updates that are crucial for staying ahead of changes in the sector. Whether you're looking for the latest news on air travel disruptions or seeking solutions like FlyPax to streamline compensation claims, this newsletter is a must-read.

We invite you to follow Aero Bulletin on LinkedIn for your daily dose of essential information to help you navigate the ever-changing world of air travel. Stay informed, stay ahead, and let FlyPax help you deliver exceptional service to your customers.

Insights and Discussions on Denmark's New Workmen's Compensation Reform

On 24th October, CCN Denmark hosted an engaging and well-attended seminar focusing on the newly introduced Workmen's Compensation Reform, which will see its final phase implemented on 1st January 2025. The event brought together a diverse group of professionals and organisations, including speakers from Arbejdstilsynet (Work Environment in Denmark), ARK Lawyers, and KL (the industry organisation representing municipalities in Denmark). Together, they explored the far-reaching implications of this significant reform for both employers and employees across the country.



The primary goal of the reform, as outlined by the government, is to simplify claims processes, improve transparency, and expedite compensation for injured workers. The reform aims to reduce bureaucracy, enhance rehabilitation support, and better align compensation with the actual needs and recovery paths of those affected by workplace injuries. Furthermore, it places greater emphasis on fostering collaboration between employers, municipalities, and regulatory bodies to ensure fair and efficient outcomes for all parties involved.



However, while the reform's intentions are commendable, the seminar highlighted some potential challenges. After the presentations, it became evident that the reform could significantly increase costs for self-insured municipalities and insurance companies offering workmen's compensation. The market has already seen an increase in prices for this insurance, ranging from 5% to 9.2%.

A lively discussion followed the presentations, where participants delved into the potential impacts of the reform and shared their experiences handling workmen's compensation cases. Many attendees expressed that the seminar provided valuable insights into the broader consequences of the reform. Representatives from both Arbejdstilsynet and KL noted that the dialogue uncovered aspects of the reform they had not previously considered, and they expressed a commitment to incorporating this newfound knowledge into potential adjustments to the law, which will need to be approved before Christmas.

Overall, the seminar underscored the critical importance of ongoing dialogue and shared understanding among key stakeholders as Denmark navigates the complexities of this major reform. The insights shared at the event will undoubtedly help shape the future of workmen's compensation in Denmark, ensuring the reform achieves its intended goals while addressing the challenges it presents.

Insurance Innovators Conference – London 2024

In early November, Nick Lavelle, Managing Director of Coris UK, had the privilege of attending the prestigious *Insurance Innovators Conference* at the Business Design Centre in London. This event gathered leaders from across the insurance industry for two days of insightful discussions, networking, and innovation.

The conference featured five dynamic stages, hosting a range of engaging speakers, including the CEOs of some of the UK's largest insurers. The event also attracted a strong international presence, offering fresh perspectives on a variety of familiar industry topics.

Throughout the conference, several key themes emerged. One of the most pressing discussions centred around climate change, especially in light of the recent events in Valencia the week prior. This global challenge remains a key concern for the industry, driving important conversations on how insurers can adapt and respond.

Another hot topic was the role of AI in shaping the future of insurance. Many insurers showcased how they are leveraging artificial intelligence to enhance business operations, improve customer experiences, and streamline processes.

As always, fraud prevention remained a focal point, with discussions around the latest trends and effective strategies for combating fraud in an ever-evolving landscape.

Finally, the conference offered invaluable networking opportunities, providing a platform for participants to connect with key client contacts and prospective clients. It was an excellent opportunity to build relationships and strengthen connections across the industry.

Overall, the *Insurance Innovators Conference* was a remarkable event, packed with thought-provoking discussions, practical insights, and opportunities to drive the insurance industry forward.



For further information please contact: **MARKETING@CCN-INSURANCE.COM**



Aert van Nesstraat 45 3012 CE Rotterdam Netherlands



+31 (0)88 6520601