

Stephen Carter
Partner
BA Hons Law (Dunelm); MCI Arb



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Stephen has acted in insurance, reinsurance and agency disputes for some 40 years. He handles a wide range of London Market and international matters, both in litigation and arbitration, and advises on coverage issues, contract construction and regulatory matters. His work spans both the live and the run-off markets. He also handles commercial litigation and arbitration.

Stephen is honoured to have been inducted into the Legal 500 Hall of Fame in the field of insurance and reinsurance. He is listed as a Global Leader in insurance and reinsurance by “Who’s Who Legal”.

Stephen is an ARIAS (UK) panel arbitrator and is qualified as a member of the Chartered Institute of Arbitrators (through its international arbitration module). Stephen also has experience as a director of a reinsurance company.

Career Overview

Stephen is Managing Partner of Carter Perry Bailey. On qualifying in 1980, he joined a leading London insurance law firm, practicing primarily in professional indemnity and public liability defence and coverage. After that he worked in-house at a leading run-off management company, during which time his focus expanded to include the reinsurance market, in which he has been closely involved ever since, and other classes of insurance, broking and agency. As a partner in Charles Russell, he headed its insurance and reinsurance practice until, in 2009, with other members of that team, he set up Carter Perry Bailey. At that time he also became a non-executive director of Community Reinsurance Corporation.

Litigation and Arbitration

Stephen represents UK and international clientele in insurance and reinsurance litigation and arbitration. This has ranged from defence and coverage issues in London courts and arbitration to co-ordinating the representation of, and advice to, parties in overseas disputes with multi-jurisdictional facets. His practice has encompassed a wide range of insurance, reinsurance, insurance broking and agency issues, both in the live and run-off markets. He has acted in ad hoc arbitrations and arbitrations under ARIAS (UK), ICC, LCIA, City Disputes Panel and KAC Rules, in London and overseas. Stephen is qualified as a member of the Chartered Institute of Arbitrators through its international arbitration module. He is also an ARIAS (UK) accredited arbitrator and has been instructed in overseas proceedings as an expert witness on English reinsurance law.

In 2018, Stephen was inducted into Legal 500’s “Hall of Fame” for his insurance and reinsurance litigation work.

Stephen has also conducted international commercial litigation and arbitration.

Commercial and Regulatory

Stephen advises on the drafting of insurance policy and reinsurance contract wordings (traditional, parametric and ILS backed) and agency contracts. In the run-off market, he has advised on run-off management and reinsurance issues including Loss Portfolio Transfers, Schemes of Arrangement, Part VII transfers, commutations and management agreements. He advises on insurance regulatory issues concerning UK business and establishment. He has also advised an overseas government on the drafting of its External Insurance Act and on the structures and legislation that would be involved in creating an arbitration centre.

He is a regular speaker and contributor of articles on insurance, reinsurance and arbitration issues

Memberships

ARIAS (UK) – Panel Arbitrator

Chartered Institute of Arbitrators – Member (MCIArb)

London Court of International Arbitration (“LCIA”) – Member of the European Users Council

Federation of Defense & Corporate Counsel (“FDCC”) – International Vice Chair; past Chair of Reinsurance, Excess and Surplus Lines Section; UK Country Representative

British Institute of International and Comparative Law – Member

British Insurance Law Association (“BILA”) – Member

Institute of Art and Law – Member

Association of Insurance & Reinsurance Service Providers (“AirSP”) –Board Member

Insurance & Reinsurance Law Review – former Editorial Advisory Board Member

Royal Academy of Arts – Friend

Reported Cases

AA Mutual International Insurance Company v Bradstock Blunt & Crawley [1996] LRLR 161 – Concerning brokers’ authority to offset claims in account.

Re AA Mutual International Insurance Company [2004] EWHC 2430 (Ch) – Jurisdiction under EU law to make an administration order in respect of the (re)insurer in run-off and satisfaction of creditors under the 1986 Insolvency Act.

Fenton Insurance Company v Gothaer Versicherungsbank VVAG [1991] 1 Lloyd’s Rep 172 – Concerning alleged abandonment and repudiation through non-payment of treaty balances.

Hitachi v Rupali Polyester (1998) SCMR 1618 – Jurisdiction of an overseas Court over the procedure of an international arbitration in London. *

Hume v AA Mutual International Insurance Company [1996] LRLR 19 – Each member of a Lloyd’s Syndicate had a separate reinsurance contract with the reinsured, but a single Arbitration Agreement, which was an international Arbitration Agreement.

Kemper Reinsurance Co v Minister of Finance (Bermuda) & Others (Privy Council Appeal 67 of 1997) – Concerning the re-domestication of Electric Mutual Insurance Company.

Kemper Reinsurance Co v Minister of Finance (Bermuda) & Others [2001] 1 A.C.1 – Jurisdiction of the Court of Appeal in Bermuda to hear an appeal of issues arising out of the re-domestication of Electric Mutual Insurance Company.

Nationwide Mutual Insurance Company v Home Insurance Company (2002) 278 F.3d621 – Concerning discovery of alleged bias of arbitrators. **

North Atlantic Insurance Company v Nationwide General Insurance Company [2003] EWHC 449 (Comm) and [2004] EWCA Civ 243 – Entitlement to the benefit of common account reinsurance recoveries as between fronting and other pool members.

Schepps v Fine Art Logistics [2007] EWHC 541 – Incorporation of terms and conditions and valuation of sculpture.

* In the Pakistan Courts working with a local law firm

** United States Court of Appeals, working with local law firm

Directory Recognition

Chambers Guide

- *“easy and pleasant to work with, very analytical, great capability to provide deep expertise and opinion even in spontaneous discussion.”*
- *“... “really knows his stuff” when it comes to reinsurance. He fields significant experience handling claims both in the London market and internationally.”*
- *“Stephen Carter has many years’ experience advising on insurance concerns, and is particularly adept at reinsurance work. Clients appreciate his “extremely forensic” approach and say that he is “very precise and responsive””*
- *“...has extensive experience in the market and is a seasoned run-off and reinsurance practitioner”*
- *“...is noted for his experience in matters pertaining to reinsurance, and acts for a range of domestic and international clients. One client describes him as “attentive and thorough, with a very good knowledge of insurance and reinsurance.””*
- *“...is recognised as a reinsurance specialist, with strong experience on cross-border disputes”*

Legal 500

- *“Stephen Carter, who ‘provides clear unambiguous advice’, is a highly regarded lawyer with a focus on reinsurance.”*
- *“patient, prepared to listen and determined to get to the source of an issue”.*
- *“up to date, easily contactable, and one step ahead from competitors on strategy”*
- *“responsive, knowledgeable and client-centric”*

- *“... “has great knowledge of the reinsurance business”*
- *“knows just about everything when it comes to insurance, and is able to apply it successfully to large professional negligence cases; he is an excellent negotiator and tactician”*