



## Press release

May 6, 2019

# General Court of the European Union confirms the European Commission decision approving the natural disaster reinsurance scheme operated in France by CCR

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The General Court of the European Union confirmed today the decision of the European Commission of September 26, 2016 that approved the natural disaster reinsurance scheme operated by *Caisse Centrale de Réassurance (CCR)*, as well as the guarantee granted to CCR by the State in this capacity. The Commission had considered that the granting of this guarantee is compatible with European internal market rules.

The judgment was called upon by French reinsurer *SCOR* that was seeking nullification by the court of the European Commission decision.

CCR welcomes this decision that confirms the legality of the "French Natural Disaster scheme" with respect to European law, subsequent to its confirmation, with respect to French law, by the Constitutional Council in September 2013 and the Administrative Court of Paris in July 2016.

The continuity of this scheme and the legitimacy of CCR's mission of serving the insureds, the insurers and the State, have hence been confirmed one more time.

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