George Belcher

European Counsel, London

Financial Institutions; Insurance



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Education

Legal Practice Course, Guildford College of Law, 2001

G.D.L., Guildford College of Law, 2000

M.A., History, The University of Edinburgh, 1999

Bar Admissions

Solicitor, England & Wales

George Belcher focuses on insurance-related public and private acquisitions and private equity investments, as well as regulatory issues in the insurance sector. He also frequently advises on matters related to Lloyd's of London.

Mr. Belcher is a member of and attends a number of industry bodies, including, City of London Law Society (Insurance Sub-Committee) and the Financial Markets Law Committee (Insurance Sub-Committee).

He frequently advises on U.K. and EU insurance regulation, the developing relationship between the two economic areas and wider international developments, including the U.S./U.K. covered agreements, U.S. state collateral requirements and federal initiatives such as the Federal Insurance Office.

Mr. Belcher was seconded to the Financial Services Authority (FSA) in 2010 to assist with the legal aspects of the FSA's implementation of Solvency II. He also has spent time working in the United Arab Emirates and has experience with insurance law and markets in the Middle East.

Mr. Belcher's experience at Skadden includes representing:

- NFP in its US\$13.4 billion acquisition by Aon plc from funds affiliated with Madison Dearborn Partners, LLC and HPS Investment Partners
- Intact Financial Corporation and its subsidiary Royal & Sun Alliance Insurance Limited in their US\$648 million acquisition of the brokered commercial lines operations of Direct Line Insurance Group plc
- Corebridge Financial, Inc. in the £460 million sale of its U.K. life insurance business to Aviva plc
- JAB Holdings in:
 - its acquisition of Cardif Pinnacle from BNP Paribas to form a strategic joint venture to deliver a range of pet insurance services throughout the U.K., EMEA and Latin America
 - its acquisition of AGILA Haustierversicherung AG
 - its acquisition of Veterfina Verzekeringsmaatschappij NV
 - its acquisition of Animal Friends Insurance Services Limited from Correlation Risk Partners, as well as in relation to Pinnacle Group's joint venture with Correlation Risk Partners to acquire Waggel Limited, Vet-AI, Biscuit Pet Care, Kozoo and other pet insurance companies
 - a US\$1.4 billion investment in Fairfax Financial Holdings Limited's pet insurance business
- a consortium of investors in relation to the proposed restructuring of the Fidelis underwriting group
- Argo in its proposed sale of Lloyd's Syndicate 1200 to Westfield
- Willis Towers Watson in its:
 - proposed US\$80 billion combination with Aon plc
 - sale of Willis Re to Arthur J. Gallagher & Co. for US\$4 billion

- Apollo Global Management, Inc. in its US\$11 billion merger with Athene Holding Ltd.
- Core Specialty Insurance Holdings, Inc. in its acquisition of StarStone U.S. Holdings, Inc. from Enstar Group Limited with US\$610 million in equity financing from SkyKnight Capital, L.P., Dragoneer Investment Group and Aquiline Capital Partners LLC
- CMIG International Holding Pte. Ltd., the 96% shareholder of Sirius International Insurance Group, Ltd., in Sirius Group's US\$788 million merger with Third Point Reinsurance Ltd.
- Liberty Mutual Insurance Company in its acquisition of the global surety and credit reinsurance operations of AmTrust Financial Services, Inc.
- Phoenix Group in its acquisitions of:
 - ReAssure from Swiss Re for £3.2 billion in cash and shares
 - Standard Life Insurance Business from Standard Life Aberdeen for £3.24 billion
 - Abbey Life from Deutsche Bank AG for £935 million
- American International Group, Inc. in the establishment and launch of Lloyd's Syndicate 2019
- XL Group Ltd. in its US\$15.3 billion merger with AXA SA
- TPG/TWG in its US\$2.5 billion combination with Assurant
- Validus Holdings, Ltd. in its US\$5.6 billion merger with American International Group, Inc.
- OMERS in its US\$1 billion acquisition of approximately 21% of Allied World Assurance Company Holdings AG, simultaneously with the acquisition of Allied World by Fairfax Holdings Limited
- Gryphon Group Holdings in its £180 million financing and acquisition of the Guardian life insurance brand
- The Travelers Companies, Inc. in its US\$490 million acquisition of Simply Business from Aquiline Capital Partners LLC, and subsequent reorganisation
- a French insurance provider in its sale of an insurance broker subsidiary in the U.K.