

Globex Updates

March 2026 | Volume 339

Events, developments, and opportunities in the international marketplace. To learn more about our global Underwriting Services, please visit globexintl.com or contact one of our Globex professionals.

Australia (AUSTRAC)

New Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) reforms take effect on **March 31, 2026**. Commercial insurers must now perform "Enhanced Due Diligence" (EDD) not just on the company, but on any **Beneficial Owner** with more than **25% control**, requiring full biometric or digital ID verification for directors.

California (CCPA 2026 Update)

Starting **January 1, 2026**, new regulations require businesses to conduct annual cybersecurity audits. Commercial insurers are now making these audits a **mandatory part of the KYC process** for Cyber and D&O (Directors & Officers) insurance. If you cannot provide the audit, you are "un-insurable."

CIMA Zone (Francophone Africa)

Regional regulators reaffirmed in February 2026 that **Article 13** (mandatory Cash Before Cover) will be strictly audited this year. There is zero tolerance for backdating cover, and insurers found with "premium debtors" on their books for more than 90 days face immediate capital penalties.



Bound a new D&O program for a large toy corporation with a global presence in countries like Hong Kong, Mexico and Japan.

Confirmed fronting capabilities for a potential Clinical Trials Program specifically for China, South Korea, Taiwan, Thailand, Vietnam, and Cambodia. Based on the feedback received, we confirmed the availability of local policy wordings as well as capacity in terms of local limits.

Engaged to place a complex local admitted PI construction policy in Serbia on a claims-made basis with a 6-year term and EUR 1,000,000 limit, we successfully secured two network partners aligned on all terms except the claims-made condition. As local markets could only offer occurrence-

Belgium

On **April 1, 2026**, the general insurance tax for non-life commercial policies is rising from **9.25% to 9.6%**.

based coverage, the placement was ultimately closed without binding, highlighting the regulatory and structural complexities of this challenging jurisdiction.



Globex Underwriting Services - a division of Globex International Group

Tel: 1-973-418-1668

Globex@globexintl.com

2490 Black Rock Turnpike #411, Fairfield, CT 06825, USA

Globex Underwriting Services | 2490 Black Rock Turnpike #411 | Fairfield, CT 06825 US

[Unsubscribe](#) | [Update Profile](#) | [Constant Contact Data Notice](#)



Try email & social marketing for free!