

[Home](#) > [Insurance Regulation in the European Union](#) > Chapter

Changing Insurance Contract Law: An Age-Old, Slow and Unfinished Story

| Chapter | First Online: 15 October 2017

| pp 31–57 | [Cite this chapter](#)



[Insurance Regulation in the European Union](#)

[Herman Cousy](#)

 2087 Accesses  6 Citations

Abstract

Even in times of spectacular developments in the regulatory framework of the insurance business, it remains instructive and revealing to examine the slow but equally remarkable changes of insurance contract law. These changes illustrate the evolution which insurance itself, its image and its role in society have undergone. The present chapter focuses on five major developments: the emancipatory move of insurance from a marginal operation to a fully regular financial transaction and an indispensable ingredient of modern economic and social life; the changing concept of risk and the expanding notion of insurability; the evolution of insurance law from business law to consumer law; the integration of insurance and its regulation into the financial services area; the difficult quest for harmonization of insurance contract law in the EU context.

Access this chapter

[Log in via an institution](#) →

Subscribe and save

Springer+

from €37.37 /Month

- Starting from 10 chapters or articles per month
- Access and download chapters and articles from more than 300k books and 2,500 journals
- Cancel anytime

[View plans](#) →

Buy Now

^ **Chapter**

EUR 29.95

Price includes VAT (Poland)

- Available as PDF
- Read on any device
- Instant download
- Own it forever

[Buy Chapter](#) →

^ **eBook**

EUR 160.49

Price includes VAT (Poland)

- Available as EPUB and PDF
- Read on any device
- Instant download
- Own it forever

[Buy eBook](#) →

^ **Softcover Book**

EUR 213.99

Price includes VAT (Poland)

- Compact, lightweight edition
- Dispatched in 3 to 5 business days
- Free shipping worldwide - [see info](#)

[Buy Softcover Book](#) →

^ **Hardcover Book**

EUR 213.99

Price includes VAT (Poland)

- Durable hardcover edition
- Dispatched in 3 to 5 business days
- Free shipping worldwide - [see info](#)

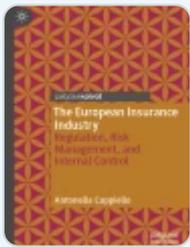
[Buy Hardcover Book](#) →

Tax calculation will be finalised at checkout

Purchases are for personal use only

[Institutional subscriptions](#) →

Similar content being viewed by others



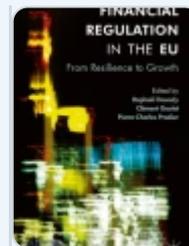
The Evolving Risk Landscape: Impact on Internal Control and External Regulation

Chapter | © 2020



Regulation of the Insurance Industry

Chapter | © 2024



The Evolution of Insurance Regulation in the EU Since 2005

Chapter | © 2017

Explore related subjects

Discover the latest articles, books and news in related subjects, suggested using machine learning.

[Common Contract Law](#)

[Insurance](#)

[Legal History](#)

[Law](#)

[Socio-Legal Studies](#)

[Theories of Law, Philosophy of Law, Legal History](#)

[Actuarial Ethics in Insurance Markets](#)

References

Albert, M. (1991). L'avenir de l'assurance: modèle alpin ou modèle maritime? Risques. Les Cahiers de l'Assurance.

[Google Scholar](#)

Basedow, B., Clarke, C., & Heiss, L. (Eds.). (2016). *Principles of European*

[Google Scholar](#)

Benton, D., Devine, P., & Jarvis, P. (1997). Credit derivatives are not insurance products. *International Financial Law Forum*, 16, 29.

[Google Scholar](#)

Birds, J. (2011). *Insurability: Does insurance contract law need a concept of insurable interest?*, *Liber Amicorum Herman Cousy*. Antwerpen: Intersentia.

[Google Scholar](#)

Booth, G., & Dowding, T. (2000). *Alternative risk transfer. The way ahead. The complete guide to alternative risk financing solutions for corporates and the insurance industry*. LLP Professional Publishing.

[Google Scholar](#)

Cousy, H. (2012). Belgian National Report for the Washington 18th International Congress of the International Academy of Comparative Law, *Insurance contract law between business law and consumer protection* (H. Heiss, Ed.). Zürich: Dike.

[Google Scholar](#)

Cousy, H. (2013). The making of the internal market of insurance. A clash of cultures. *Serbian Insurance Law in Transition to European (EU) Insurance Law*, Conference proceedings, Arandjelovac, 19-20 April 2013.

[Google Scholar](#)

Cousy, H. (2014). The delicate relationship between law and finance: The classification of credit default swaps. *Journal of South African Law*, 2014(2), 227-242.

[Google Scholar](#)

Cousy, H., & Claassens, H. (1997). *Assurances de la Responsabilité—Couverture dans le temps*. Antwerp: Maklu.

[Google Scholar](#)

Dubuisson, B. (1988). *Risque et sinistre en assurance de protection juridique, in Aspects particuliers en assurance de protection juridique* (Ph. Colle & J. L. Fagnart, Ed.).

[Google Scholar](#)

Burling, J. and Lazarus, K. (eds.). (2011). *Research handbook on international insurance law and regulation*, Edward Elgar Publishing Limited, hereafter cited as *Research Handbook*.

[Google Scholar](#)

Fontaine, M. (2010). *Droit des assurances*, Précis de la Faculté de Droit de L'Université Catholique de Louvain, quatrième édition.

[Google Scholar](#)

Houben, M. (2003). A propos de la prevue du sinistre volontaire. *Bulletin des Assurances*.

[Google Scholar](#)

Kimball-Stanley, A. (2008). Insurance and credit default swaps: Should like things be treated alike? *Connecticut Insurance Law Journal*, 15, 246-247.

[Google Scholar](#)

Loacker, L. (2015). *Informed insurance choice*. Cheltenham: Edward Elgar

Author information

Authors and Affiliations

KU Leuven, Leuven, Belgium

Herman Cousy

Editor information

Editors and Affiliations

Fac. of Banking, Finance & Insurance Science, Catholic University of the Sacred Heart, Milan, Italy

Pierpaolo Marano

University of Genoa, Genova, Italy

Michele Siri

Rights and permissions

[Reprints and permissions](#)

Copyright information

© 2017 The Author(s)

About this chapter

Cite this chapter

Cousy, H. (2017). Changing Insurance Contract Law: An Age-Old, Slow and Unfinished Story. In: Marano, P., Siri, M. (eds) Insurance Regulation in the European Union. Palgrave Macmillan, Cham.

[.RIS](#) [.ENW](#) [.BIB](#)

DOI	Published	Publisher Name
https://doi.org/10.1007/978-3-319-61216-4_3	15 October 2017	Palgrave Macmillan, Cham
Print ISBN	Online ISBN	eBook Packages
978-3-319-61215-7	978-3-319-61216-4	Economics and Finance
		Economics and Finance (R0)

Publish with us

[Policies and ethics](#) 

Search

Search by keyword or author



Navigation

Find a journal

Publish with us

Track your research
