

## BEDELL CRISTIN IN GUERNSEY RECOGNISED FOR ILS WORK IN ISLAMIC FINANCE DEAL

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The Guernsey office of [Bedell Cristin](#) has acted in an Insurance Linked Securities (ILS) deal which has received an accolade from [Islamic Finance News](#).

The deal was judged the top deal in the European category of the awards and one of the Islamic finance deals of the year for 2013.

The legal team in Guernsey, which was led by Bedell Cristin Partner Mark Helyar, was instrumental in devising the structure, the Salam III, Sukuk Wakalah Programme, on behalf of the European insurance Group FWU AG. The deal was US\$ 100 million in size and the first tranche of \$20 million closed in October. Bedell Cristin was Guernsey counsel to the issue and the issuer and worked alongside the European Islamic Investment Bank, Rasmala Group and legal firm Morgan, Lewis and Bockius. Aon Guernsey was appointed as the insurance manager and a primary listing is being sought to the Channel Islands Securities Exchange (CISE).

Islamic Finance News, described as the world's leading Islamic Finance News provider, judged this deal to have stood out as innovative amongst the deals undertaken in Europe in 2013.

It is further recognition for the Guernsey office which was awarded 'Offshore Law Firm of the Year' in the UK Captive Service Awards 2013 and for the firm as a whole, which amongst recent accolades won the 'Offshore Law Firm of the Year' category in the prestigious new Legal 500 UK Awards 2013.

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