



Judgment in *Bidzina Ivanishvili v Credit Suisse Life (Bermuda)* [2020] CA (Bda) 13 Civ

The Bermuda Court of Appeal (Sir Christopher Clarke, Gloster and Smellie J) has dismissed Credit Suisse Life's appeal against wide ranging disclosure orders (save for a short separate point on waiver of privilege) granted by Hargun CJ in February 2020.

The proceedings involve claims against Credit Suisse Life for losses caused to two unit-linked life insurance policies in which the claimants invested USD755m. The claimants contend that the losses were caused by fraud and mismanagement of the policy assets, and have brought proceedings against Credit Suisse Life for breach of duty.

Against the backdrop of the unsatisfactory disclosure given by Credit Suisse Life, Hargun CJ ordered Credit Suisse Life to provide detailed information about its disclosure process. Credit Suisse Life appealed, arguing that the Bermuda court had no power to make such orders. The Court of Appeal held that the Bermuda court had an inherent power to introduce procedural innovations in the interests of justice, and in doing so set a new precedent for discovery orders under Bermuda law (Judgment [2020] CA (Bda) 13 Civ).

Sophie Holcombe acts for the Claimants, instructed by Signature Litigation LLP, together with Hurrion & Associates. A link to the Judgment can be found [here](#).

Sophie Holcombe

