



Ken K. Y. Lam

Senior Associate

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Overview

Ken Lam acts for a wide range of clients, including professionals, directors and financial institutions, on a mixture of contentious and transactional matters. The focus of his practice is financial lines and insurance disputes (including insurance arbitrations), as well as advising on insurance regulatory issues, premium financing and the use of trusts. In the financial lines space, Ken has represented insurance intermediaries on regulatory investigations and advised insurers on coverage issues. Ken is also part of the JSM Cyber Incident Response Team and has handled a range of high-profile ransomware attacks.

Experience

Disputes and contentious regulatory

- Represented an insurer in an HKIAC arbitration and successfully defended a trade credit insurance claim valued at over US\$11 million involving structured trade.
- Represented an international company against vexatious claims by former employee, and successfully obtained a vexatious litigant order.
- Represented a licensed asset management company and brokerage company in related investigations led by the SFC and IA, and assisted on their internal investigation to respond to the regulators.
- Represented various insurance agents at disciplinary actions relating to mis-selling of insurance products, false academic qualifications and other conduct requirements under the Insurance Ordinance.
- Represented a Certified Public Accountants firm in Hong Kong in responding to multiple investigations commenced by the Accounting and Financial Reporting Council (AFRC) in relation to alleged auditing irregularities in respect of the

audits against a Hong Kong listed company.

- Acting as coverage and monitoring counsel for an insurer in relation to civil and criminal claims brought against a pharmaceutical distributor arising from the use of pharmaceutical products causing hundreds of fatal accidents in Southeast Asia.

Transactional and non-contentious regulatory

- Advised a leading financial institution in its acquisition of a licensed insurance intermediary in Hong Kong, including advice on obtaining a HKSCC Certificate under the CEPA arrangement.
- Advised an insurer in applying for captive insurer authorization in Hong Kong.
- Advised insurers and insurance brokers on regulatory issues, including whether activities constitute “regulated activities” under the Insurance Ordinance, licensing issues, material outsourcing, and sale processes involving the use of trusts and overseas clients.
- Advised private banks on assignment of life insurance as collateral, including issues on assignability, insurable interest under Section 64B of the Insurance Ordinance Cap. 41, statutory trusts under Section 13 of the Married Persons Status Ordinance Cap. 282.
- Advised insurers in developing various life and non-life insurance products, including IUL, VUL, critical illness, annuity and VHIS plans.

Cybersecurity & cyber incident response

- Represented a pharmaceutical company in response to the AlphV ransomware which involved potential exfiltration of critical research data and personal data.
- Represented a casino in response to the AlphV ransomware which encrypted multiple servers and involved potential data exfiltration of personal data.
- Represented a leading retail company in response to an attempted deployment of Zeppelin ransomware through whitelisted IP for vendors.
- Represented a leading retail company in coordinating and managing a major cyber incident involving the client’s offices all over Asia Pacific where various files and systems were encrypted by an REvil/Sodinokibi ransomware and multiple systems and servers were impacted.
- Represented a leading retail company in a ransomware attack by Phobos which affected its POS terminals at its stores and encrypted most of its servers.
- Represented a leading retail company in APAC on a data breach notified by regulators involving fraudulent transactions from over 1,000 payment cards.
- Represented a global clothing accessories manufacturer in responding to a double-extortion ransomware attack by the threat actor group Rhysida.
- Represented a global hospitality group in relation to a cyberattack perpetrated by an advanced persistent threat actor (APT) which involved potential exfiltration of personal data at the client’s properties around the globe.

- Represented a quango in Hong Kong in responding to a double extortion ransomware attack and assisted in analysing the impact of potential exfiltration of personal data.
- Represented a marine ship management business in responding to a double extortion ransomware attack.

Qualifications

Admissions

- Hong Kong
- New York
- England and Wales

Languages

- Cantonese
- English
- Mandarin
- Japanese

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