

The impact of COVID-19 on the Spanish insurance sector

27 March 2020

Our Insurance and Reinsurance team in Madrid expands its analysis on the impact of the crisis caused by COVID-19 in the Spanish insurance sector.

In the last two weeks, we have witnessed the publication of several laws that seek to address the significant challenges posed by the (health, economic and social) crisis caused by the COVID-19.

On Saturday 14 March, the Royal Decree 463/2020 declaring the state of alarm for the management of the health crisis situation caused by the COVID-19 ("RDEA") was published in the Official State Gazette (BOE). Initially, the state of alarm was meant to last for a period of 15 days, but has been extended until 00:00 hours of 12 April, by virtue of the authorisation granted for this purpose on 25 March by the Congress to the Government.

In addition, on 18 March the BOE has published the Royal Decree Law 8/2020, of March 17, of extraordinary urgent measures to face the economic and social impact of the COVID-19.

Amongst the measures foreseen in these two laws, and without prejudice to the existence of others that may be far more relevant for the purposes of our daily lives as citizens, has focused on those that have a direct or indirect impact on the Spanish insurance sector.

The document with our analysis is available [here](#).

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