

Part VII Transfers – a practical guide

Course Description

This is an intensive half day course to provide practical guidance on the building blocks involved in successfully implementing a part VII transfer scheme. The course will address scheme objectives, legal procedures, timetabling court dates and procedural stages, the role of the FSA and other regulators, the Independent Expert and issues arising post-transfer.

Target Audience

The course is intended for managers and proprietors of companies and their professional advisors who are likely to be directly involved in the implementation of a part VII transfer scheme.

Course Objectives

To inform delegates of the practical stages involved in implementing a part VII transfer scheme. Delegates will be made aware of the procedural stages required under the legislation, the significance of the FSA and the role of the Independent Expert. The emphasis is on practical issues with specific examples of the documentation required, the dialogue required with the FSA and areas where waivers may be sought in order to reduce costs and the time required for implementation.

Course Format

The course will be presented in a seminar format with interaction and dialogue between delegates and presenters strongly encouraged. The course will be presented by a solicitor and an independent actuary who have considerable experience in the field. There will be contributions from managers of businesses who were either transferees or transferors. A variety of real case studies will be used in the presentation and as sample documents to take away.

Course Content

- Explain the steps involved in establishing a part VII transfer scheme
- Set out pros and cons compared with a solvent scheme or a sale
- Legislative and procedural stages, and their timing
- The position and role of the FSA and other regulators
- Identify areas amenable to short-cuts in the process
- Key documentation required
- The factors to be considered by the Independent Expert
- The role of legal advisors
- Court procedure
- Issues arising following an affirmative court order

Pre-requisites

The course will be most relevant to the managers or proprietors of businesses considering implementing the part VII route in order to achieve finality of some segment of their business.

Trainers **Dewi James BSc FIA and Nick Miles MA Solicitor**

Dewi James is an actuary working in the London insurance market on behalf of a variety of clients including reinsurance brokers, insurance companies and market bodies. Prior to setting up the legal and actuarial firm of James, Brennan & Associates, Dewi was chief actuary of a number of Zurich Financial Services operations in London. He also has experience with a major accounting practice, a Lloyd's Managing Agency and as an insurance regulator. Dewi is actively involved in the development of Dynamic Financial Analysis simulation models and their application in evaluating capital requirements and the optimization of risk transfer / reinsurance structures. He has been involved in the development of a range of ideas regarding the construction of credit risk hedges for reinsurance, optimal structures for commutation and methods of trading reinsurance debt. He has written a variety of articles ranging from the US Savings and Loans debacle to the application of epidemiological models for insurance claims development. His book, "Modern Actuarial Theory and Practice" is in its second edition.

Nick Miles is an insurance and reinsurance lawyer at Denton Wilde Sapte LLP. He specialises in both transactional and contentious insurance and reinsurance issues, encompassing the transfer of insurance liabilities and capital under the Part VII regime, the release of insurance capital through commutation and schemes of arrangement, other runoff solutions such as loss portfolio transfers, as well as advice and representation in insurance and reinsurance coverage disputes.

Duration Half day

Dates **21st November 2007**

Time 9.45 am – 13.30 pm

Venue IMC Training Rooms, 3rd Floor, 16 St Clare Street, London, EC3N 1LQ

Fee **£195.00 +VAT** (including refreshments)

Bookings To reserve a place on this course telephone: Tony Gregory 020 7481 9070
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