



## PROFESSIONAL INDEMNITY FORUM CONFERENCE

### DANCING IN THE DARK

2<sup>ND</sup> - 4<sup>TH</sup> JULY 2012

ROBINSON COLLEGE, CAMBRIDGE

#### THE CONFERENCE

This is the seventeenth Conference organised on behalf of the Professional Indemnity Forum. The conference will once again cover a wide number of issues including:

- the state of the market
- emerging issues facing the market
- developments in individual professions – regulation and coverage
- issues for reinsurers of professional indemnity business
- significant legal decisions which are impacting on the professions' exposures
- issues in claims handling

Following each presentation, time is set aside for delegates to discuss points and there will also be opportunities for participants to partake in the Symposium and raise issues for further discussion.

#### WHO IS THE CONFERENCE FOR?

This Conference will be of interest to anyone involved in Professional Indemnity Insurance, including underwriters, claims managers, risk managers, lawyers and brokers.

#### THE VENUE

The Conference will be held at Robinson College, Cambridge. Robinson is a modern college with excellent conference facilities. All rooms are "en-suite".

#### THE PROFESSIONAL INDEMNITY FORUM

PIF was formed many years ago by leading underwriters in the London Market with a view to improving levels of knowledge in the market as a whole. PIF is now a Committee of the International Underwriting Association of London Ltd (IUA). Membership is open to all IUA members together with invited underwriting representatives from other syndicates and companies. PIF presents a forum for discussion of issues of interest to the PI Market. It also seeks to promote sound principles for best practice, provide education to its members and formal liaison with other professional bodies. This Conference gives the members of PIF the opportunity to further its aims and to involve others in the industry who have an interest in Professional Indemnity Insurance.

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No.2 The Old Vicarage, Manor Road, Goring, Oxfordshire RG8 9DR

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# CONFERENCE PROGRAMME

MONDAY 2<sup>ND</sup> JULY

**PIF CHAIRMAN'S INTRODUCTION**

*TREVOR MEADOWCROFT*

TUESDAY 3<sup>RD</sup> JULY

**TRENDS IN PROFESSIONAL NEGLIGENCE**

*GRAEME MCPHERSON QC*

**"PURPLE RAIN" HOW DARK IS IT IN THE WORLD OF FINANCIAL INSTITUTIONS?**

THE ONGOING AND FUTURE EXPOSURES FACING INSURERS ARISING FROM ADVICES GIVEN BY ACCOUNTANTS, LAWYERS, INVESTMENT ADVISORS AND ANYONE ELSE THAT HAS A FINANCIAL INSTITUTION AS A CLIENT.

*NILAM SHARMA*

**THE LEGAL REVIEW OF THE YEAR CHALLENGE**

*PHILLIP MURRIN AND OTHERS FROM BEACHCROFTS DAC*

**THE MARKET. HOW IS IT PERFORMING?**

- THE OUTLOOK AND CHALLENGES FOR THE PROPERTY AND CASUALTY INDUSTRY AS A WHOLE
- HOW THE PROFESSIONAL INDEMNITY IS PERFORMING
- WHY PRICING OF PROFESSIONAL INDEMNITY BUSINESS CONTINUES TO BE A CHALLENGE FOR (RE)INSURERS

*DAVID INDGE*

**PROFESSIONAL INDEMNITY: AT THE CROSSROADS OR A FORK IN THE ROAD**

*A DISCUSSION ON THE STATE OF THE MARKET INVOLVING INSURERS, REINSURERS AND BROKERS*

**SOLVENCY 2. WHAT DOES IT MEAN FOR YOU?**

*CHRIS FINNEY*

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**SOLICITORS – ARP; AGGREGATION; AND ABS'S. NEW CHALLENGES, OR SAME AS ALWAYS?**

- WHAT'S HAPPENING TO THE ARP? WHAT IMPACT WILL IT HAVE ON THE PROFESSION/THE MARKET?
- DIDN'T THE SERIES CLAUSE CHANGE IN 2005? WHAT DIFFERENCE DID THAT MAKE?
- HOW DO WE UNDERWRITE THE SYSTEMIC EXPOSURE IN THIS CLASS? WHAT IS IT? WHY DOES IT MATTER?
- ARE THE CONVEYANCING PROBLEMS BEHIND US NOW?
- WILL ALTERNATIVE BUSINESS STRUCTURE'S REALLY CHANGE THE PROFESSION AND HOW WE ASSESS THE RISKS? WHAT DOES A PRUDENT UNDERWRITER NEED TO KNOW?

*JONATHAN DAVIES*

**SYMPOSIUM**

*A PANEL OF EXPERTS WILL LEAD A DISCUSSION ON QUESTIONS RAISED BY DELEGATES*

RECEPTION AND BANQUET

WEDNESDAY 4<sup>TH</sup> JULY

**SURVEYORS – NOTIFICATIONS AND RESERVING**

*CLARE WALKER*

**THE LIABILITY OF CONSTRUCTION PROFESSIONALS**

*JOHN HENDERSON*

**WHEN TWO BECOMES ONE: AGGREGATION OF CLAIMS FOR PI INSURERS**

*MARK CANNON QC*

**BROKERS IN COURT**

*TOM McGRATH*

**CYBER LIABILITY**

*JOAN D'AMBROSIO*

**A REINSURER'S VIEW OF THE MARKET.**

ECONOMICS OF THE MARKET: DRIVERS FOR CHANGE

*MARCUS GONZALES*

**DISCUSSION ON THE ISSUES RAISED**

*TREVOR MEADOWCROFT*

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## THE PANEL

### CHAIRPERSON

#### *DEBORAH HALL*

Deborah Hall was trained by BBC TV as a journalist and presenter. She presented the local and national news on the BBC for 12 years and was a news anchor on BBC World for 6 years. Deborah presents The Law Channel and The Accountants' Channel for the Einstein Network, GSTV for BT Global Services, The Surveyors' and Architects' Channels for RIBA and the Risk Channel for the insurance market. As a trainer of Presentation and Media Skills courses, Deborah has worked with senior executives in the UK and all over the world inc BT, Vodafone, Ofcom, The Law Society, Merrill Lynch, European Union, WHO, Health Protection Agency and CAREC in the Caribbean. Deborah is the media consultant for Bill Gates' WHO's worldwide programme to vaccinate the poor.

### SPEAKERS

#### *JOAN D'AMBROSIO*

Joan D'Ambrosio is a Partner in the San Francisco office of Clyde & Co. She practices in the area of professional liability, representing professionals and their insurers and reinsurers with respect to issues ranging from coverage evaluations and disputes to litigation management and creative approaches to dispute resolution and litigation alternatives. She has represented insurers in claims brought against lawyers, design professionals, real estate professionals, entertainment industry professionals and health care professionals. She has spent extended periods of time seconded to Lloyd's syndicates.

#### *MARK CANNON QC*

Mark Cannon QC practices from Four New Square. He specialises in professional liability claims in a commercial context (acting for both claimants and defendants), insurance and reinsurance, construction and commercial disputes. He appears before the Commercial Court, Chancery Division, TCC and appellate courts as well as in arbitrations.

#### *JONATHAN DAVIES*

Jonathan Davies is General Manager, Travelers Professional Risks and Specialist Risks. He has overall responsibility for all the financial, professional, and management lines written in the company and the syndicate together with the company's specialist commercial risks. He joined Travelers in 1993 and has worked on its professional indemnity account since its formation in 1994. He has extensive underwriting experience within the professional indemnity field and presents and comments regularly on the subject. Jon is also a Director of the joint venture established by Travelers and The Law Society of England and Wales to provide professional indemnity insurance to the legal profession.

#### *CHRIS FINNEY*

Chris Finney is Head of insurance Regulation in the Financial Services Group at Wragge & Co LLP. He specialises in the regulation of life and general insurers, reinsurers and brokers. He joined Wragge & Co in January 2011 after 9 years in the General Counsel's Division of the Financial Services Authority. He has been involved in advising the FSA on the development and implementation of Solvency II.

#### *MARCUS GONZALES*

Marcus Gonzales is Head of International Casualty Treaty and Facultative at Aspen Re. His experience spans all casualty classes including medical malpractice, professional indemnity, general liability, motor liability, employers liability and products recall. Marcus is an Associate in Reinsurance (ARe) and a Chartered Property Casualty Underwriter.

*JOHN HENDERSON*

John Henderson is a partner in Beale & Co. He is experienced in a range of commercial dispute resolution procedures including litigation, arbitration, ADR and statutory adjudication. His particular interest is in technical, project-based matters which arise in engineering and IT. He often represents the professional parties and their insurers in such disputes.

*DAVID INDGE*

David Indge is Head of Underwriting Performance at Lloyd's. He oversees market underwriting, including the approval of business plans, ensuring that Lloyd's standards are met and creating a commercial relationship with the Lloyd's market. He previously worked as a casualty reinsurance underwriter for a number of major reinsurers.

*THOMAS MCGRATH CBE*

Tom McGrath was until recently Regional Director for Marsh on Northern Ireland. He is familiar with the operations of wholesale brokers, Lloyd's brokers and underwriting agencies. He held a Lloyd's Ticket for over 30 years. He has been engaged as an Expert Witness in a number of High Court and County Court actions. These have involved preparing reports and appearing as a witness in policy wording disputes and in acting for Claimants and Defendants where Insurance Brokers have been sued for professional negligence.

*GRAEME MCPHERSON QC*

Graeme McPherson QC practices from Four New Square. His practice is split primarily between domestic and international commercial disputes, including financial services litigation and insurance disputes, sports work and professional liability claims including disciplinary claims. He regularly sits as an Arbitrator particularly in relation to insurance disputes, and acts as a Mediator particularly in relation to sporting disputes.

*TREVOR MEADOWCROFT*

Trevor Meadowcroft is Regional Underwriting Manager for Aviva. He has dealt with Professional Indemnity insurance for many years and has developed an in depth knowledge of most classes of the UK based professions. He has sat on many liaison and market committees and is current Chairman of the Professional Indemnity Forum.

*PHILLIP MURRIN*

Philip Murrin is a Partner in Beachcrofts DAC. He specialises in errors and omissions and professional indemnity claims, insurance and reinsurance disputes and claims against directors and officers. He has been involved in many high profile, high value disputes concerning surveyors, accountants, brokers, Lloyd's reconstruction and renewal, and directors and officers. He also has experience of supervising the cost efficient management of smaller claims under schemes and protocols.

*NILAM SHARMA*

Nilam Sharma is a partner in Ince & Co. She is a member of the firm's Insurance and Reinsurance Group. Her practice focuses on financial lines, directors and officers, errors and omissions and management liability, covering both insurance and reinsurance matters for domestic and international clients. She represents London Market, US, Bermudian and Indian insurers and reinsurers. She is dual-qualified in England and Wales and the United States

*CLARE WALKER*

Clare Walker is a partner in Hill Dickinson. She has advised on solicitors' primary layer insurers on various policy issues, including the application of the Law Society Minimum Terms. She has acted for Lloyd's syndicates and the company market in complex coverage disputes often involving fraud, brought subrogated claims on their behalf and defended claims brought against them under the Third Parties (Rights Against Insurers) Act 1930.

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## CONFERENCE INFORMATION

### DATES

Monday 2<sup>nd</sup> (5.30pm) to Wednesday 4<sup>th</sup> (3.00pm) July 2012

### VENUE

Robinson College, Cambridge

### FEES

The fee for the two-day Conference is £945.00 +VAT. The fee includes accommodation, refreshments, breakfast, lunch, dinner, banquet and Conference documentation

### ACCOMMODATION

Student Single Study "en-suite" bedrooms located in the College building

### CAR PARKING

Parking is available at the Wilberforce Road Athletics Ground – five minutes walk from the College: Fee £20.00 +VAT

### TRAVELLING TO CAMBRIDGE

For those travelling from London we have a coach that will depart from Lloyd's at 3.45pm on 2<sup>nd</sup> July, and return after the Conference: Fee £20.00 +VAT

### SOLICITORS REGULATORY AUTHORITY CPD SCHEME

This Conference qualifies towards Continuing Professional Development

### CII CPD SCHEME

This Conference may be regarded as a structured activity for the purpose of CPD

### BAR STANDARDS BOARD CPD SCHEME

This Conference qualifies towards Continuing Professional Development

### BOOKINGS

To book places for the Conference, please email: [tony.gregory@imc-seminars.com](mailto:tony.gregory@imc-seminars.com)  
or telephone: +44 (0)1491 872839 / +44 (0)7712 482 212

### PLEASE NOTE

Joining instructions will be emailed to all delegates prior to the Conference. If you do not receive these, please telephone to ensure we have registered your booking. All other documents will be distributed at the Conference. It may be necessary for reasons beyond the control of the organisers to change the speakers and/or alter the content and timing of the programme.

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