



PROFESSIONAL INDEMNITY FORUM CONFERENCE: CRUNCHES, CYCLES AND CIRCUMSTANCES

**6th – 8th July 2009
Robinson College, Cambridge**

The Conference

This is the fourteenth Conference organised on behalf of the Professional Indemnity Forum. The market has been dominated by the impact of the credit crunch on financial markets and this will be a major consideration of the Conference. We will again be looking at market results, where we are in market cycles and other essential issues facing the market. In particular we will be looking at emerging risks and risk management strategies. We will examine legal decisions and trends in professional liability and assess their impact on underwriting and claims strategies.

There are many opportunities for delegates to join in discussions; time is set-aside after each presentation to discuss the points raised, and there will be opportunities to partake in the Symposium where participants can raise issues for discussion by the Conference.

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. This is pursued through an academic approach to dealing with real problems facing the market. PIF provides a forum where underwriting practitioners may meet, exchange views and information, but, most importantly, undertake research for the benefit of the whole market.

This Conference provides an opportunity for the members of PIF to further its aims and to involve others in the industry with an interest in Professional Indemnity Insurance.

CONFERENCE PROGRAMME

Monday 6th July

- 5.30 - 6.30 pm **REGISTRATION**
- 6.30 - 8.00 pm **DINNER**
- 8.00 - 8.25 pm **Conference Chairman's Introduction**
- 8.25 - 9.30 pm **The Professional Indemnity Game**
Some light entertainment before the real work begins.

Tuesday 7th July

- 8.45 - 9.45 am **The Impact of the Credit Crunch on the Professions**
Caroline Hunter-Yeats
- Overview of the types of credit crunch litigation seen so far
 - The type of claims we expect to see against solicitors, accountants valuers and other professionals
 - Summary of the legal arguments professionals are likely to face
 - Overview of the defences that may be available and the steps that could be taken to limit any damage
- 9.45 - 10.45 am **An Actuary's Analysis of the Professional Indemnity Market**
James McPherson
- 10.45 - 11.00 am **COFFEE**
- 11.00 - 12.00 pm **Risk Management and Liability of Multi-national Professional Practices**
Julia Graham and Sarah Clover
- 12.00 - 1.00 pm **Surveyors' and Valuers' Liabilities**
David Halpern QC
- When is a valuer liable for more than just a valuation?
 - What are the limits of *Smith v. Bush* (duty of care to third parties)?
 - Manipulation of the date for assessment of damages
 - Unfinished business from the last recession.
- 1.00 - 2.00 pm **BUFFET LUNCH**

- 2.00 - 3.00 pm **The Law - A Review of Important Recent Cases and Trends in Professional Liability**
Mark Simpson QC
- 3.00 - 4.00 pm **Insurance of Technology Risks**
Graeme Newman
- The risks involved
 - Specific Liability issues
 - Policy Coverage considerations
 - Risk management of technology risks
- 4.00 - 4.15 pm **COFFEE**
- 4.15 - 5.00 pm **Symposium**
A panel of experts will lead a discussion on questions raised by delegates
- 7.00 pm **RECEPTION AND BANQUET**

Wednesday 8th July

- 9.00 - 10.00 am **Actuaries' Liabilities**
Jonathan Evans
- Extent of the duty of care- overlap with other professional advisers
 - The impact of legislation
 - Professional guidance and standards
 - An expert or a mere adviser?
 - Problems calculating loss
- 10.00 - 11.00 am **A Question of Circumstances**
Nigel Wick and Alison Zobel
- Legal Issues: From Thorman to Kidsons
 - What should be notified and how to notify them
 - Policy Wording Issues
- 11.00 - 11.15 am **COFFEE**
- 11.15 - 12.15 pm **A Reinsurers' View of the Market**
Rita Muller
- How a reinsurer sees the current UK PI market
 - UK in the international PI context - differences/peculiarities in comparison to other markets
 - Challenges for reinsurers
 - Large losses
 - Aggregation issues
 - Clash scenarios

- 12.15 - 1.00 pm** **“In the future everybody will be world famous for fifteen minutes”**
Three delegates are given the opportunity to express their views on an issue relating to the Professional Indemnity market about which they feel strongly.
- 1.00 - 2.00 pm** **BUFFET LUNCH AND DISCUSSION ON THE ISSUES RAISED**
Mark Lawrence and Russell Newell
- 2.15 pm** **Conference Close**

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

SARAH CLOVER

Sarah Clover is Head of the Professional & Financial Disputes team at Barlow Lyde & Gilbert LLP. She specialises in solicitors' liability. She has advised on a wide range of professional indemnity claims against solicitors including claims involving corporate finance, tax, pensions, commercial and residential property, company acquisitions and commercial contracts. She advises clients on risk management and policy issues and has written numerous articles and spoken regularly on professional liability.

JONATHAN EVANS

Jonathan Evans practices from Wilberforce Chambers. His practice comprises a range of Chancery and commercial work, with an emphasis on litigation. A large part of his practice involves litigation and advice relating to occupational pension schemes. As well as more general commercial work, he also has a substantial professional negligence practice, including in particular claims against pension scheme actuaries and other pensions professionals.

JULIA GRAHAM

Julia Graham is the Chief Risk Officer for the international law firm DLA Piper. She worked in the insurance industry for over 25 years, 10 of which were as the head of Group Risk Management for Royal & SunAlliance. She is a former Board member of the Business Continuity Institute, the Chartered Insurance Institute and Chair of the British Standards Committee responsible for developing the British Standard for Risk Management (BS31100). She is the current Chair of AIRMIC, the association of insurance and risk managers.

DAVID HALPERN QC

David Halpern QC practices from Four New Square. Since taking silk in 2006, he has continued to focus on his core areas of professional negligence and commercial Chancery work. As a junior, he built up a wide Chancery practice embracing property law, company law, insolvency, civil fraud and tracing, with a particular interest in professional liability. Since moving to Four New Square in 2000, he has widened his practice in the areas of professional liability and commercial litigation, whilst continuing to do a broad range of commercial Chancery work. He particularly relishes the challenge of acting for and against professionals in areas which call on his expertise in the underlying issues of property, company law, insolvency and accounts.

CAROLINE HUNTER-YEATS

Caroline Hunter-Yeats is a partner at Simmons & Simmons in their professional liability group. She specialises in complex actuarial and accountancy disputes. She has an affinity for mathematical professions and this has enabled her to get inside the technical aspects of these disputes and overlay her legal skills on top. After having had day to day responsibility for the defence of Watson Wyatt against claims brought by the liquidators of Independent Insurance, she has in depth experience of managing lengthy, large scale, high value disputes.

MARK LAWRENCE

Mark Lawrence is joint active underwriter of Syndicate 1200, part of Heritage Managing Agency, where he is responsible for Professional Indemnity, Directors' and Officers' Liability, Financial Institutions, Public Liability and Medical Malpractice. He joined Heritage in 2001. Previously he was with Syndicate 990, Frank Barber and Others, eventually becoming class underwriter for Professional Indemnity. He then joined Murray Lawrence to manage and develop the existing book of Professional Indemnity. He is Chairman of the Professional Indemnity Forum.

F JAMES E MCPHERSON,

James McPherson is a Partner in PricewaterhouseCoopers UK Actuarial Insurance division (AIMS). He is a fellow of the Institute of Actuaries and a Member of the American Academy of Actuaries. He has 16 years experience of the global insurance and reinsurance industry including joint responsibility for successfully starting and developing a \$1bn turnover global reinsurance and insurance operation at Lloyd's of London for St. Paul, a Fortune 500 US company. He is a past chairman of the Committee of Actuaries in the Lloyd's Market.

RITA MÜLLER

Rita Müller is a German lawyer (Rechtsanwältin) and underwriter with Munich Re's UK Casualty team, specialising in Professional Indemnity business. She joined Munich Re in 1999 and worked in various positions: as senior claims lawyer, senior underwriter for workers' compensation business and as a consultant in the R&D department. She has given presentations on various topics including benchmarking of workers' compensation systems, the relationship between social insurance and tort law and asbestos compensation.

RUSSELL NEWELL

Russell Newell is Divisional Underwriter - Professional Indemnity for Canopus Managing Agents Ltd at Lloyd's. He has experience of many classes of Professional Indemnity business and is a market leader on Independent Financial Advisors. He is immediate past Chairman of the Professional Indemnity Forum.

GRAEME NEWMAN

Graeme Newman started his career as an IT consultant working on major systems implementations at organisations ranging from Nokia to the Ministry of Defence. Having witnessed the rapid growth in system based risks, he left Deloitte Consulting to set-up his own specialist risk management consultancy, Digital Risk Solutions. In 2003, he launched a spin-off company, DRS Insurance Services, as a specialist insurance broker for technology and new media companies. Having recently sold his business to Oxygen Insurance Brokers, he has now joined leading Lloyd's underwriting agency, CFC Underwriting Ltd, as their Business Development Director.

MARK SIMPSON

Mark Simpson practises from Fountain Court Chambers. He specialises in professional negligence and liability, including disciplinary and regulatory proceedings and enquiries, civil fraud, insurance and general commercial work. He has been involved in some of the most significant professional indemnity cases of recent years. He is General Editor of *Professional Negligence and Liability*.

NIGEL WICK

Nigel Wick is a Partner in Holman Fenwick Willan. He acts for London and overseas based insureds, insurers, intermediaries and reinsurers. He handles a wide range of insurance/reinsurance and professional indemnity disputes, as well as cross border regulatory issues. Having worked in the insurance market, his legal advice is underpinned by an understanding of how the industry operates.

ALISON ZOBEL

Alison Zobel is a Solicitor with Holman Fenwick Willan. She has extensive experience of acting on insurance claims for commercial clients and insurers, having experience of litigating for both Claimants and Defendants. She specialises in professional negligence claims, particularly those of a highly scientific or technical nature, including cases involving the irradiation of glass; structural integrity of asbestos roofing; commercial printing processes and incorrectly installed fire sprinkler systems. She has previously spent a considerable amount of time on secondment in the Lloyd's insurance market.

CONFERENCE INFORMATION

DATES

Monday 6th (6.30pm) to Wednesday 8th (2.5pm) July 2009

VENUE

Robinson College, Cambridge

FEES

The fee for the two-day Conference is £895.00 +VAT. The fee includes Conference documentation, refreshments, breakfast, lunch, dinner, banquet and accommodation.

ACCOMMODATION

Accommodation is in Student Single Study “en-suite” bedrooms located in the College building.

TRAVELLING TO CAMBRIDGE

For those travelling from London, we have a coach which will leave from Lloyd’s at 3.45pm on 6th July, and return after the Conference. Fee £20.00 +VAT

CAR PARKING

Car Parking is available free of charge at the Wilberforce Road Athletics Ground – five minutes walk from the College.

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
or telephone: +44 (0)20 7481 9070

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 alter the content and timing of the programme or the speakers.