



Insurance Institute of London Research Reports

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NEW RS 228A: Professional Indemnity Insurance - case law, regulation and practice (648 pages)

The book will appeal to anyone interested in professional indemnity insurance whether needing, arranging, claiming or managing claims or reinsuring insurers in the UK. (The book does not mention medical practitioners' insurance.)

As in the first edition, the chapters for the professions continue to provide a background to the profession, the legal liabilities, underwriting considerations, and future developments. In this new edition there is a study of

- case law to date involving the selected professions or the application of policy terms;
- the number of practicing professionals;
- the activities of the professionals selected now given the significant changes which have occurred since 2001 such as those introduced by IT development, economic conditions, regulations, trading standards, and new laws or directives;
- the differences and similarities between the regulated professional indemnity insurance policy wordings with an attending table for easy cross referencing;
- the considerations given to pricing Professional Indemnity insurance and underwriting risks;
- an explanation about the Regulator's role and the role of a trade association;
- financial advisers and separately insurance brokers, showing the impact of ombudsman's powers and FSA regulation on the exposures to professional indemnity losses;
- claims management and the relevant protocols;
- reinsurance and the problems caused by a mismatch between loss notification clauses in original policies and the relevant reinsurance contracts.



NEW RS 234A: Directors' And Officers' Liability Insurance (400 pages)

This new edition is aimed primarily at those in the insurance market who underwrite or broker directors and officers liability insurance. It will additionally provide an equally useful guide to directors and officers themselves and those who advise or represent them by:

- Providing an updated summary of the essential law as it affects directors and officers, principally in the UK, but also in other major jurisdictions;
- Looking afresh at the insurance products currently offered as providing indemnity to directors and officers;
- Considering whether those directors' and officers' liabilities which can and should be insured are adequately addressed by the present market.

RS 259: Insuring Privately Financed Projects

This study examines the insurance approach to PPP projects from a variety of angles and seeks to provide basic information on project structures and the insurance implications from the point of view of sponsors, authorities, lenders and insurers. The study also focuses on the claims handling issues arising from the structures of PPP projects,

the regulatory framework and provides an outline of PPP project activity in other established and emerging markets. (185 pages, 2009)

RS 256: Insurance Aspects Of E-Commerce

This study sets out the practical experiences of underwriters who specialise in this class of insurance. It discusses areas of new risk for which entirely new insurance products are required. It places these risks within the context of the relevant regulatory background in which the IT business world operates and explains the consequences of this environment. In addition, the issue of computer viruses and their like has been tackled from a contribution by a leading IT security consultant enabling insurers to consider the proper context into which such threats are to be treated. (171 pages, 2009)

RS 258: War Risks And Terrorism

This study examines insurance for terrorism and associated perils in the post-9/11 world. Although the emphasis of the study primarily is on the United Kingdom and non-marine cover, there is a specific chapter on marine insurance and some products in the United States and Europe are included. To assist practitioners, legal interpretations of commonly-used clauses are included, along with a discussion of the legal issues that might arise from the provision or exclusion of cover. A class-by-class analysis of underwriting terrorism risks, including in the property, marine and aviation markets, is undertaken. This will assist readers in locating specific information on demand for products, underwriting issues and current wordings in those types of business. The study includes detailed approaches to claims handling and business recovery. A unique chapter provides insight into risk management from the perspective of the corporate risk manager of a major multinational. The role and impact of state terror pools is also explained. (170 pages, 2007)

RS 249: Business Continuity

With the ever-increasing complexities in supply chains, the need to keep businesses running no matter what, Business Continuity Management (BCM) is essential. Also, with business interruption costs dominating insurance claims where major physical damage has occurred, insurers are insisting more and more that their insured clients have properly tested business continuity strategies. This study has researched how insurers treat business continuity in their evaluation of insurance proposals from SMEs. The study also looks at what would make a difference in this process, as well as providing a simple approach to developing BCM for the SME. The approach is fully consistent with BS25999 but phrased in appropriate language and organisational requirements to suit SMEs. Furthermore, it includes an assessment methodology for both self and third party assessment. (75 pages, 2007)

continued overleaf.

RS 253: Run Off Management And Commutations In Practice

This publication deals with the practical drivers for the decision to go into run-off and the commercial and legal implications of that decision for all interested parties. It looks at both the separate and overlapping issues that arise in three distinct scenarios - the run-off of a portfolio within a live organisation, the run-off of an entire operation and an insolvent run-off. It also considers the particular issues that arise out of "pooling" arrangements, the problems and practical issues surrounding inspection of records in the run-off context, the regulatory implications of a decision to go into run-off, the possible "exit" strategies that a run-off manager might adopt and the US perspective on the legal implications of a run-off. (147 pages, 2006)

RS 254: Insurance Of Revenue For Projects Under Construction

Commonly referred to as Delay in Start-Up insurance (DSU) or Advance Loss of Revenue insurance (ALOP), the insurance of revenue for projects under construction has gained significant importance over the last decade. This book deals with all aspects of the subject from underwriting to claims. It explains how revenue arises on projects as diverse as power stations and hospitals, roads, bridges, hotels and oil and gas producing facilities. The basic principles of insuring revenue are explained including calculation of gross profit, evaluating variable charges and fixed charges and the connection with the underlying material damage cover. (190 pages, 2003)

RS 237: Insuring Industrial And Process Machinery

This report focuses on physical exposure, the treatment of risk and the potential impact on the industries that rely on the machinery used. The report deals with subjects that are relevant regardless of which manufacturing industry is involved and includes: the reasons to insure, underwriting aspects, dependency and interruption evaluation, loss prevention, maximum exposure assessment and the scope of cover generally available. The second part of the report addresses in detail the risk hazards presented by various industries and where the manufacturing processes are described, the key machines and critical areas are identified.

RS 244: Developments In Excess Of Loss Reinsurance

This report reviews the development of excess of loss methods of reinsurance to date, assesses the revolution in its practice and considers the major issues, exit strategies and convergence of the markets and, finally, it anticipates future trends. (179 pages, 2000)

RS 208B: Construction Insurance

The construction industry represents over 10 per cent of the UK's GDP. Projects vary from the simplest house to the most complex petrochemical plant, from deep tunnels to sky scrapers, from wind farms to sea jetties and from petrol stations to power stations. For those handling these projects significant risk and insurance questions arise as the project grows from earthworks and foundations to completed structure. There are contractual and other legal issues, physical exposures and varying aspects of workmanship and design constantly needing answers. Complex, high risk, commissioning procedures may be needed giving rise to further issues each needing a different insurance response. Handling the insurance requirements of construction projects is a specialist area needing particular knowledge and particular skills. A team of these specialists from all sides of the construction insurance process, including underwriters and brokers, loss adjusters and engineers, lawyers and risk consultants have come together to produce the definitive guide to the subject. The report considers risks on every type of project, together with their allocation between the parties under the main contract forms and the underwriting process. The intricacies of contract works insurance are explained, as are construction related public liability issues and the complexity of arranging cover and handling losses in respect of delay in project completion. This comprehensive work is invaluable both for those new to the subject seeking guidance on key issues, and as a work of reference for the experienced practitioner. (420 pages, 1999)

Coming soon...

RS 263: Alternative Dispute Resolution in Practice