



Masterclass 2016

No charge to attend

Insurance Act: The challenges and implications for the Captive industry

Raising standards in the Captive arena

Seminar on Wednesday 18th May 2016

at The Colborne Room, Old Government House Hotel,

St Ann's Place, St Peter Port, Guernsey, GY1 2NU

4pm and networking drinks after

- Bruce Hepburn – Mactavish CEO
- David Hertzell – Mactavish Senior Adviser and ex-Law Commissioner
- Malcolm Cutts-Watson – Mactavish Senior Adviser

The Insurance Act 2015 will apply to all commercial contracts of insurance under English Law which are placed or varied after 12th August 2016. It is the biggest reform to insurance contract law in more than a century.

Mactavish is the UK's leading expert on insurance governance and Insurance Act compliance. We conducted the most comprehensive research programme into insurance market practices from 2009 to 2014 and were the largest single provider of evidence to the Law Commission's seven year inquiry into the case for reform. We were asked to author the BIBA Introductory Guide and FERMA Guides to the Act, and have again been commissioned by BIBA to author the follow-on Implementation Guide which will be launched at the BIBA conference this year. The former Law Commissioner David Hertzell, who led this project for the Government, is now part of the senior team at Mactavish.

The Act has two core aims; to create a fairer legal framework for insurance in the UK and to encourage professional behaviour across buyers of insurance, brokers and insurers. However, the Act's detail includes a number of difficult and nuanced challenges for all parties, and requires a fundamental rethink of how best practice is achieved on all sides of the insurance equation.

This seminar is a chance to hear from and ask questions to the experts on the Act.

The aims of this seminar are to provide:

- An overview of the key compliance and governance challenges which the Act will bring
- Explain what the risks, responsibilities and opportunities are for Captives given the unique challenge posed by the variety of roles they play including direct writer, reinsurer and buyer of reinsurance
- Practical recommendations on how to adapt and ensure compliance with the Act
- The opportunity to hear from the architect of the Act and pose questions to him

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