

Latest news and events from the Europe Chapter of the CPCU Society

Our first virtual Chapter meeting of 2021 took place on April 21st and 22nd. The meeting was kicked off by the current chapter president Matthias Pickave in the afternoon of April 21st.

Matthias welcomed all online attendees and outlined the agenda for the two-day event (2 hours of presentation and discussion on each of the days).

We were honored to have several excellent presentations by our members and invited guests.

Steven Anderson of The Institutes presented a focused course on negotiating skills. Steven has a long experience on this essential knowledge and offered some key tips on negotiating to a win-win outcome.

Steven was followed by our special guest, Clive O'Connell of the Law Offices McCarthy Denning. Clive presented the impact on the insurance sector of the recent UK Court ruling on business interruption claims following the outbreak of the COVID-19 virus.

The courts acknowledged the insurance sector had a duty to indemnify business interruption losses notwithstanding several insurers declining such claims. Given the vagueness of many of the wording and in some cases multiple wordings from the same carry, each one stating something slightly different led the courts to a decision that the nature of the insurance contract with some B.I., unilaterally stipulated by the insurer, must include losses stemming from the pandemic. Going forward the insurance sector will have to be much more specific on an exclusion of virus, pandemics or similar events.

Clive provided some further detail on this key court ruling:

<https://www.fca.org.uk/firms/business-interruption-insurance>

Herbert Smith Freehill summary of the Judgment of the Supreme Court

<https://hsfnotes.com/insurance/2021/01/15/supreme-court-hands-down-judgment-in-fcas-covid-19-business-interruption-test-case/>

Supreme Court Judgment

<https://www.supremecourt.uk/cases/docs/uksc-2020-0177-judgment.pdf>

High Court Judgment

<https://www.fca.org.uk/publication/corporate/bi-insurance-test-case-judgment.pdf>

We were honored to have Jack Knapen, Delegated Authority Manager for Lloyd's and Haris Khan, Senior Admissions & Compliance Associate for Lloyd's present the state of Lloyd's following the full and final Brexit (January 31, 2021). Their presentations showed how the flow of business and the structure now available in the new Lloyd's via their EU operations in Belgium.

Finally, we had an insightful and elegant presentation on diversity and inclusion by our member, Cheryl Constantine. Cheryl has been involved in D&I for many years at Travelers

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Insurance and is truly an expert in leading these discussions. She gave us much to think about and many actions to undertake as individuals and as a chapter.

After these fine presentations we shifted gears to chapter business.

For the Chapter there are several actions and activities on the horizon:

We will make Diversity and Inclusion initiatives a part of our regular meeting agenda and chapter objectives. This will include future panel discussions and invitation of external D&I speakers to meetings.

We are committed to the following next steps in relation to D&I:

- Open up the dialogue to understand unconscious biases
- Form a small group and establish actions on how we communicate on D&I
- Expand the “core” group within the Chapter to better represent our membership e.g., bring more females into Chapter’s Executive roles
- Encourage female speakers in meetings. Provide opportunities to speak up, hold presentations etc.

The next order of business was the Chapter Officers transition. Matthias and the current Executive team are coming to the end of their terms, so it is now time to seek new candidates for the following roles:

Chapter President
Chapter Secretary
Chapter Treasurer
Chapter Communications Director
Chapter Vice President/President Elect

Matthias opened the self-nomination phase and as of this writing we have the following candidates

Chapter President: Tony Cabot
Chapter Secretary: John McGlynn
Chapter Treasurer: Tony Cabot
Chapter Communication Director: Katarina Baricova
New role: Chapter Director for Diversity & Inclusion: Cheryl Constantine

There is time until June 15, 2021, for any other member that desires to self-nominate for any of the above listed positions. We would be extremely happy to have other nominations. The final slate of candidates will be put to a vote between June 15, 2021, and July 15, 2021. The new officers will take up their roles on September 1, 2021.

The new Chapter Executive will then establish a Board of Directors of three members plus our immediate Past Chapter Presidents (Vincent Bonny and Matthias Pickave) to provide support and guidance to the Executive team.

Our profound thanks to the outgoing officers: especially Matthias and Pierre Fonteyne.

Pierre is a founding member of the Chapter and has held the role of Treasurer since the very beginning. Thank you Pierre, you have been an inspiration to us all!