

# EDITORIAL

## **Welcome to Victoria Anderson**

I am very pleased that Victoria Anderson of Edwards Wildman Palmer UK LLP has agreed to become deputy editor of the BILA Journal. She and I worked together on the preparation of this issue.

## **BILA book and article prizes**

The BILA book and article prizes were announced at the Annual General Meeting on 14 October 2011. The book prize was won by Dr Judith Summer for “Insurance law and the Financial Ombudsman Service” which was reviewed in issue 121 (March 2011) of the Journal. The article prize was won by Nina Tulloch of Hogan Lovells International LLP for her article “Pleural plaques: the North South divide” which appeared in issue 122 (June 2011). Congratulations to both these lawyers for their outstanding achievements.

The rules for both prizes, which are awarded on an annual basis, will be found inside the back cover.

## **Articles in this issue**

### *Regulatory reform*

The first article in this issue is by Laura Hodgson and Simon Baker of Norton Rose LLP. It describes and comments on the government’s proposals for a new financial services regulatory regime, which will include insurance.

This is followed by an article by Chris Finney of Wragge and Co, which completes the picture, as it were, by describing the new European insurance regulatory framework and preparations for the Solvency II regime.

My own contribution on the subject of late payment of insurance claims comes in naturally here, since it considers whether reform of the relevant law should be achieved by statute or by regulation. It discusses the political as well as the legal issues.

### *Cyber risk presentations and mock trial*

BILA held a half day event on 22 June focusing on cyber risk. It included presentations on legal and technical aspects of the subject and the acting out of a cyber risk “fact scenario” at Freshfields Bruckhaus Deringer LLP. This was followed by a mock trial on that scenario at the Law Courts, presided over by Sir Richard Aikens.

Laura Crowley of 4 Pump Court describes this event in her article. Sir Richard has kindly approved the transcript of the “judgment” which he gave in the case (which of course has no official status). Videos of the presentations and of the mock trial are also accessible on the BILA web site at <http://www.bila.org.uk/about/video.asp>.

### *Consumer insurance and the duty of disclosure*

Peter J Tyldesley traces the historical background to the duty of disclosure which arises in, among others, consumer insurance contracts. He questions whether such a duty should ever have been imposed on consumers.

It is hoped to include an article on the Consumer Insurance (Disclosure and Representations) Bill (or Act as it may be by then, depending on its progress) in the next issue.

### *Environmental issues*

There are two articles on environmental issues. Tim Hardy describes the work that he and his colleagues have done within the Association Internationale de Droit des Assurances (AIDA) on legal issues arising from climate change.

Daniel Saville of Reynolds Porter Chamberlain discusses the insurance and reinsurance issues arising from the 2011 Japanese earthquake. He focuses on their treatment under the Japanese Insurance Act. He has previously covered these topics at a BILA presentation earlier this year.

### *Litigation funding*

James Fallon of TheJudge Limited considers options for transferring litigation risk using a variety of techniques, including after the event insurance, third party funding and litigation buyout insurance. His article follows a lunchtime BILA presentation by his colleague James Blick earlier this year.

### *Marine insurance*

Finally there is an article by James Barriga, a student at Southampton University, which discusses the judgment of the Court of Appeal in *Masefield v Amlin* on the subject of cover for piratical seizure and the law of total loss.

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