

BOOK REVIEWS

1. THE LAW OF OCCUPATIONAL PENSION SCHEMES:

Nigel Inglis-Jones Q.C.

(Sweet & Maxwell: £78.00)

Fifteen years ago there were academic books on general trust law, and there were real live pension schemes. We pension lawyers used to make up the law as we went along. Not only were there no books on pension law as such, neither were there any cases. We advised against the background of general equitable principles - the still small voice in the Trustees' hearts.

Now we have cases, threats of cases, rumours of cases. Goodbye general equitable principles. We now have to weigh every word of the *Imperial Foods* and *Courage* cases. "Can that bit there really be part of the ratio decidendi? Does it form part of the chain of reasoning or not? Surely it's only obiter dicta?"

We even have books on pension law nowadays. Jonathan Seres' "Pensions - A Practical Guide" - a useful primer published by Longmans - is now in its second edition. Longmans also publish Robin Ellison's "Pensions: Law and Practice", a much fuller and more expensive book in two volumes which takes over from his earlier "Private Occupational Pension Schemes" published by Oyez.

Nigel Inglis-Jones is a practising barrister with considerable experience of pension schemes. What does his book bring to the field? It has a much deeper coverage of the trust law side of pension schemes - easily the most intellectually challenging area. It considers in detail how the Courts of Equity have approached pension scheme problems in a wealth of cases, both reported and unreported.

Who is the book for? I hope that a copy will find its way into University libraries, although it is a shame that at over £75 the book is priced outside the range of students. I hope that it will be bought by actuaries, accountants and other non-legal pension scheme professionals - it will show them exactly what pension lawyers do. And I am sure it will be used by barristers and solicitors whose work includes a proportion of pension fund work or who are just starting to concentrate in that area.

Does the book go far enough? The cases are fully summarised, but it would have been interesting to have had more in-depth criticism. Many practising pension lawyers feel that the *Cowan v Scargill* judgment was simplistic and unrealistic - it is a shame that the author did not tackle this controversy. I would have enjoyed similarly a general discussion on whether the British Courts are going in the right direction in pension scheme law, perhaps with a more detailed and up to date comparison with the

approach of the U.S. and Canadian courts. But perhaps such a book would not have been a commercial proposition.

On reading the book, I did find myself wishing that lawyers could give up the artificial style in which they write. The frequent repetition of "it is submitted that" and "the learned judge" is quite off-putting. And surely there can be no excuse for expressions like "rendered nugatory"!

But all in all this is an excellent book. I'm sure the copy in our library will be well thumbed by the young pension lawyers. I'd have loved the support of a book like this when I was starting.

Tony Thurnham
Chairman of the Association of
Pension Lawyers.

INSURANCE LAW JOURNAL **Published by Butterworths**

Just as the past few years have seen various new titles appear in the field of insurance law, the most recent being the works by Professor Robert Merkin and Dr. Malcolm Clarke, so they have also seen the appearance of several new journals which likewise concentrate primarily on this field. These are doubtless all signs of a growing awareness of significant insurance law developments taking place in the courts, in national legislatures and, last but not least, in the EC Commission.

Butterworths' Australian Company published its first "Insurance Law Journal" in January 1988. They intend to publish it three times a year and the General Editor, Dr. Tony Tarr of Adelaide University Law Faculty points out that "the audience to be addressed will include not only members of the legal community, but also persons within the insurance industry." He goes on to state that the Journal will endeavour to create an international readership and so welcomes contributions from New Zealand, Canada, the U.S.A., Hong Kong, Singapore "and elsewhere".

Having the benefit of looking at the first four issues, one notes that the United Kingdom has a representative on the Editorial Board in Professor John Birds of Sheffield University and that several articles are by UK contributors. There are, for instance, significant contributions by John Birds himself on recent Common Law developments regarding insurable interest and subrogation, by Andrew Pincott of Elborne Mitchell on the recent utmost good faith case law developments, by Andrew McGee of Manchester University on Insurance and the Financial Services Act and by Stephen Carter of Charles Russell, Williams and James on the problems one may