

**3. "Introduction to Loss of Profits Insurance"**  
**by R. W. Walmsley, A. C. I. I., F. C. I. L. A., F. R. S. A. -**  
**Croner Publications Ltd.**  
**Price £12.95 (139 pages)**

This work presents an interesting mixture of the practical application involved in this type of insurance in the United Kingdom for the small and medium size business against the standard contract wording of the normal business interruption policy.

The author introduces the subject by a single analysis of the financial aspects of operating a business and the results that can arise following damage to property. The language he uses is at all times clear and he avoids the traditional "jargon" so that the reader can develop an interest in the subject and its problems. It must be said, therefore, that it is a valuable publication in itself in bringing out the many practical features frequently left undiscussed. Therefore, Brokers, Loss Adjusters and Underwriters will be stimulated in the examples given and forewarned to apply logic and business sense to each case with which they have to deal.

The difficulty for a reviewer is to deal with:-

Is it for students as indicated in the Series Preface?

This can only be so if the broader meaning is used e.g. those who are making study of a subject. For a student beginner it introduces material which will confuse him more than educate.

It is accurate or sufficiently explanatory?

This I believe is its main drawback. So far as the practical aspect of the problems posed and general indications given to the approaches to be made to them are set down, this is valuable and to make the reader refer elsewhere for a more detailed review possibly helpful. However, on occasions, precise comment is made, which at a minimum is not wholly correct. As an example, to expand the aspect that a so called "semi" standing charge is in fact two, one "variable" and one "fixed", would elucidate some of the difficulties conceived to apply in this area.

As a lighter comment the 150 Association did not get its name from the rating scale, but the Roman Letters "C.L."

G.J.R. Hickmott