

Perhaps it was the labour of this task (which, pace Gibbs, might have some relevance in the modern market) which led one broker, according to Gibbs, to cry to a Parliamentary Commission enquiring into the London insurance market in 1810.

"The labour, . . . the agitation of mind, the perpetual vexation, is not to be described. I would rather begin the world again and pursue any other line. It is painful to a degree; we can hardly ever satisfy our principal. If men got their twenty or thirty thousand a year the trouble is not too great for the compensation they receive."

34. Perhaps with even greater justification than his predecessor, the modern broker can claim to belong to a profession from which much is expected, to whom all to little thought or praise is assigned when all is going well (indeed the pressure is then frequently on him to rebate his commission and arrange lower rates) and yet to whom blame is only too easily allocated when things go wrong. The consolation is that standards of broking and underwriting and awareness of the legal implications of brokers' roles and responsibilities are I believe substantially higher than in the not so distant past, even if the lawyers seeing the behaviour of the minority fringe may still from time to time have another impression.

## **BOOK REVIEWS**

### **1. Butterworths Insurance Law Handbook, Third Edition, Edited by Digby C. Jess 965 Pages £39.50**

In their Preface the publishers state that, in publishing the Handbook, it is their aim to make available in a convenient and up-to-date form "all insurance legislation."

This most useful publication achieves that aim. For any busy lawyer or insurance practitioner it is essential that he is able quickly to gain access to the texts of relevant statutes and statutory instruments and, whether one is dealing with an insurance contract law problem or a problem concerning regulation, the salient texts are there.

We have therefore everything from the relevant provisions of the Life Assurance Act 1774, the Gaming Act 1845, the Marine Insurance Act 1906, the Third Parties

(Rights Against Insurers) Act 1930, the Policyholders Protection Act 1975, the Insurance Brokers (Registration) Act 1977, the Lloyds Act 1982 to the provisions of the Insurance Companies Act 1982 with the extensive Insurance Companies Regulations 1981 and the Financial Services Act 1986. As we are now in the Single Market of the European Community it is invaluable to have in Part 6 the full texts of all insurance directives.

This is the third edition of the Insurance Law Handbook and it is up-to-date as at 1st August 1992. Insurance Law is quite obviously a field which will continue to see rapid developments, especially with EC influence continuing to make its mark. That being the case, the publishers might wish to consider going over to a loose-leaf format, as that would enable them to provide subscribers with up-dates more-or-less immediately that relevant changes are made. Nevertheless, an excellent publication which is handy to use and easy to read. It is a great time-saver.

## **BOOK REVIEW**

### **2. "STRUCTURED SETTLEMENTS – A Practical Guide" Editors-in-chief – Iain Goldrein and Margaret de Haas.**

Butterworths. 290 pages, soft cover £30.

In his Foreword The Honourable Mr. Justice Michael Wright refers to "the need for a clear and comprehensive guidebook to the principles underlying the structuring of a settlement" and this concise and neatly prepared publication certainly fulfils in its 290 pages that two-pronged requirement.

There is a team of authors drawn from specialists in the field including barristers, solicitors, claims managers and forensic accountants and we are taken from the general principles, with the advantages and disadvantages of a structured settlement, straight into the relevant case law which, surprisingly, starts with an 1858 decision concerning the structuring of the proceeds of sale of some buildings and land.

The approach to be taken by the solicitor acting for the plaintiff is then covered and it is emphasised that a structured settlement might have quite serious disadvantages for the recipient which should be made clear to him at the outset. The perspectives of the defendant are then covered and we are also given the