

BOOK REVIEW

BUTTERWORTHS INSURANCE LAW HANDBOOK,

Fourth Edition, Edited by Jeremy Wood (Price £43.50)

Insurance Law is currently experiencing one of its more explosive phases, throwing out like a volcano a stream of Court decisions together with both new and amending legislation. It is in the latter field that a collection of relevant statutes and statutory instruments proves both for the insurer and the lawyer to be an invaluable reference work.

Jeremy Wood, the new Editor, is a partner with Davies Arnold Cooper and set himself three main targets when he took over the Editorship in the light of what he refers to in his Preface as "the revolution in insurance regulation" which has taken place since the Third Edition appeared in August 1992.

These targets were firstly to ensure that the publication was as up to date as possible, never an easy task with such a flow of especially European Union-inspired legislation constantly making its way on to the statute book. He then concentrated on making it as extensive as it usefully can be whilst at the same time paying specific attention to making it easier to use than he felt previous editions had been.

As a result, all existing legislation has been updated, especially that which flows from the completion of the Single Market. Thus, the whole text of the Insurance Companies Act 1982, as amended, has warranted inclusion. Sadly at the time of writing acts of terrorism are again raising their ugly heads and it thus remains logical and necessary to include the Reinsurance (Acts of Terrorism) Act 1993.

Legislation which amends the situation with regard to insurance brokers such as the Insurance Brokers Regulation Council (Code of Conduct) Approval Order 1994 is included, as are relevant changes in the fields of employers liability in the form of the Employers Liability (Compulsory Insurance) Exempt (Amendment) Regulations 1994.

The very significant Money Laundering Regulations 1993 and the Unfair Terms in Consumer Contracts Regulations 1994 are given their due recognition in the light of their significance for insurers.

Turning to the European Union we find that there is now more space given to competition law and accounting practice together with the texts of the current proposals for Directives on the winding-up of insurance companies and the co-ordination of provisions relating to insurance contracts. This latter area really is a long-standing saga: the current text dates from December 1980 and there is no really much likelihood of harmonisation of insurance contract law ever becoming reality. Nevertheless, it is positive to be reminded of one of the Commission's grander projects.

The Third Edition runs to 965 pages, this Fourth one extends to no less than 1,573 without the index. It is, nevertheless, a fractionally thinner publication due, one quickly notices, both to a slightly small type face and, more noticeable, to the use by the publishers of thinner paper. Unfortunately, it is not quite as easy to open the work at a specific page as it was with the previous edition, but this is a small disadvantage when compared with the very positive aspects of this extensively re-worked edition.

In summary, it is a very useful collection of insurance legislation and regulations which anyone who needs a quick reference work will find invaluable. Perhaps the publishers could next time think along the lines of going in for a loose-leaf work which could then be updated on a regular basis.

Gordon Cornish

The Butterworths Insurance Law Handbook costs £43.50