

## EDITORIAL

In the last edition of the Journal, I said that I hoped to have two articles of interest to life practitioners for this edition of the Journal. One of them has come to full maturity. It is expected that the number of life insurance offices will contract over the coming years, and Robert Hildyard's article on the transfer of books of life insurance business is therefore timely. It has been suggested that an article on the merging and demutualisation of life mutuals would also be of interest, and if your responses confirm this to be the case, I shall try to commission one.

Credit insurance is another area of business not often discussed, but James Larkin gave an illuminating lunchtime talk to us earlier in the year. He was kind enough to let me have a text to publish. Another speaker during the last season was Alistair Darling MP. In the last Journal I published a short piece - rather like a manifesto - based on his talk to the Association. I have tried, but failed, to obtain a balancing political piece.

Legal expenses insurance is a growth area, and one which is beginning to raise legal problems. The first is the question of maintenance of actions; the second is whether legal expenses insurance falls within the Third Parties (Rights Against Insurers) Act 1930. Nick Stanbury, our untiring honorary Auditor, has contributed to our knowledge on this, and his contribution seems likely to be considered by the Law Commission in its deliberation on possible reform of the Act.

BSE is the latest health-risk problem to hit headlines. I seem to remember that when BSE first surfaced some years ago, a prominent Underwriter hit the headlines, having agreed to insure I think it was the Roux Brothers against the risk of their diners contracting BSE. I do not know whether there has been a claim, but Tony Cherry's article on the risks posed to insurers by BSE is timely.

Death by BSE and its derivatives brings me to the next subject. I recently had to carry out research into US jury awards in cases of wrongful death. The figures were pretty alarming, and might warrant a separate article if there is the demand. I thought however that the principles on which the US Courts awards damages for wrongful death should be of sufficient interest to justify commissioning an article, and I am very grateful to Andrew Harakas from New York for having contributed his article to the Journal.

The atmosphere over the heads of reinsurance lawyers has been thick and steamy recently, with three cases - Charter Re, Axa -v- Field and Hill -v- M&G - all reaching the House of Lords within the space of a few months. Nigel Brooks has been kind enough to contribute an article on Charter Re. I hope to have contributions on Axa -v- Field and Hill -v- M&G in the next edition of the Journal.

As I was writing my last editorial, I learned of the death of Hugh Cockerell, one of our founder members. An appreciation of his contribution to the insurance world begins the Journal. It is always sad to have to include obituaries. It is a small saving grace simultaneously to be able to congratulate its author. It is written by Gordon Shaw, one of our founder members. Few people achieve PhDs. Fewer earn them after retirement. Gordon Shaw PhD is to be congratulated!

**Anthony Fitzsimmons**