



*"Principally, I wanted an update on the latest events in the D&O insurance market and the changes in wordings and terms and conditions. The conference has completely met with these objectives"*

*Emma Welch, Insurance Advisor, BP*

*"Well structured and well blended for the target audience in Europe"*

*Phil Norton, President, Arthur J Gallagher*

Get Valuable Insights From  
Industry Experts:

Allianz Global Corporate  
& Specialty

Marsh

JLT Risk Solutions

Aon

Nörr Stiefenhofer Lutz

Barlow Lyde & Gilbert

Paul Hastings

Gen Re

AIG Europe

Baker & McKenzie

Cozen O'Connor

Chubb & Son

ACE

Rotter Rechtsanwälte

XL Insurance Company  
Limited

Willis

DaimlerChrysler Insurance  
Services

Ihla & Köberich GmbH  
& Co. KG

A-Law

Zurich Global Corporate  
Germany

Studio Legale Giorgetti

Davies Arnold Cooper

Reynolds Porter Chamberlain

Simmons & Simmons

Bach, Langheid & Dallmayr

## C5's EUROPEAN FORUM ON

# D&O LIABILITY INSURANCE

*Strategies for Maximising Profitability and  
Minimising Risk in a Turbulent Global Market*

9th & 10th October, 2006

Hotel Bayerischer Hof • Munich, Germany

### This year's outstanding event will cover:

- The current condition of the D&O marketplace and what we can expect from the next twelve months – European broker perspectives
- D & O claims in Europe: key trends and top settlements
- Employment Practices Liability in Europe: what you need to know
- Securities Offering Liability Insurance and the risks to insurers offering this cover
- European class actions: where are we now and where are we heading?
- US developments for European insurers: key issue update
- Both legal and market perspectives on the current climate for German D&O
- D&O in emerging European markets: key tips and traps in the search for new business
- The essential guide to French D&O
- D&O: a risk management perspective
- Clash of civilisations: how do Anglo-Saxon policies fit with continental risks and vice versa?
- The Scandinavian landscape for D&O
- Key considerations and exposures when dealing with financial institutions
- An underwriter's perspective on the latest European trends in the terms and conditions of D&O policies
- Italy, the UK, Spain and the Netherlands: coverage specifics, legal aspects and general market situation

### CONFERENCE CHAIRMEN

*Michael Rieger-Goroncy*  
Head of Global Profit  
Center – D&O  
Allianz Global Corporate  
& Specialty

*Ed Mrakovcic*  
Referral Underwriter  
Gen Re

Post-Conference Masterclass • 11th October 2006  
Bach, Langheid & Dallmayr

*IPO Prospectus Liability & European Coverage Issues  
and the Implications of US D&O liability Claims*

Media Partner:



Up to  
17.5 CPD

**Our D&O events  
have attracted  
over 1000  
attendees.**

*Find out why.*

**To register call +44 20 7878 6888...or fax +44 20 7878 6885...  
or visit our website at [www.C5-Online.com/directors](http://www.C5-Online.com/directors)**

- Noises from the regulators: government efforts to discourage companies from indemnifying directors in respect of their defence costs
- Impact of institutional investors as lead plaintiffs
- Corporate governance changes as a material part of class action securities fraud settlements
- Impact of opt-outs in class action securities fraud settlements
  - who is opting out?
  - mass actions
- Recent cases

#### 4.30 Both Legal and Market Perspectives on the Current Climate for German D&O

**Klaus Rotter**  
Partner  
Rotter Rechtsanwälte (Munich)

**Alexander Mahnke**  
Practice Leader Financial Lines  
Aon (Germany)

##### Legal Perspective

- Is the increase in the number of liability cases a direct consequence of enhanced investor rights?
- What are the key elements of the improved investor legal position?
  - liability for wrong and omitted ad-hoc-disclosure
  - judicature of the Bundesgerichtshof (cases: EM.TV, Infomatec)
  - reduced costs of litigation by new investor sample case law ("Kapitalanlegermusterverfahrensgesetz - KapMuG")
  - eased enforcement of D&O liability vis-a-vis of the company by amended stock corporation law ("UMAG - Gesetz zur Unternehmensintegrität und zur Modernisierung des Anfechtungsrechts")
  - improved access to information of public authorities by new information freedom law ("Informationsfreiheitsgesetz")

##### Market Perspective

*Will the increase in the appearance of companies willing to finance litigation and the stronger corporate governance rules for mutual funds lead to more liability cases and greater losses?*

#### 5.30 Chair's Closing Remarks and Conference Adjourns

DAY TWO • Tuesday 10th October 2006

#### 8.30 Coffee ☕

#### 9.00 Chair's Opening Remarks

**Ed Mrakovcic**  
Referral Underwriter  
Gen Re

#### 9.15 D&O in Emerging European Markets: Key Tips and Traps in the Search for New Business

**Dr Carsten Keune**  
Underwriting Manager Professional Lines, Vice President  
XL Insurance Company Limited (Paris)

**David Purdy**  
Executive Director  
Willis (London)

*In this session, experts in the global D&O market will comment on the opportunities that exist for D&O in such emerging markets as Russia, Poland, Hungary, Turkey and Greece. Questions to be considered include:*

- Which clients are looking to buy D&O?
- What motivates a client to buy?
- Pricing issues
- New law
- What are the risks in providing D&O cover?

#### 10.00 The Essential Guide to French D&O

**Guillaume Deschamps**  
Commercial Line Manager, European D&O Practice Leader  
Finpro, Marsh SA (Paris)

- What is the law relating to "claims-made" policies?
- What cases have there been interpreting the law?
- How has the law stood up following Court revisions?
- Could the French law impact policies written in other countries?
  - the case of the French subsidiary with foreign parent

#### 10.45 Morning Refreshments

#### 11.00 D&O – A Risk Management Perspective

**Rainer Portz**  
Senior Manager Corporate Insurance/Liability and Aviation,  
DaimlerChrysler Insurance Services GmbH

*One of the key responsibilities of a risk manager is to ensure that the company has adequate and suitable D&O insurance cover in place. Among other things, this session will look at the key considerations a risk manager should bear in mind when purchasing this cover. What makes a suitable carrier and what is a reasonable price to pay are just two of the questions to be considered.*

#### 11.30 Clash of Civilisations: How Do Anglo-Saxon Policies Fit with Continental Risks and Vice Versa?

**Dr. Horst Ihlas**  
Ihlas & Köberich GmbH & Co. KG

**Dr. Peter Stankewitsch**  
Lawyer  
Baker & McKenzie LLP

- Local terminology for global policies – when interpreting policy terms means studying foreign law
- How can the legal regime for D&O coverage be reconciled with a different legal regime for D&O liability?
- Insured vs. insured exceptions in D&O policies for international group of companies
- Special rules for common law risks in continental policies – equal treatment under a policy?

#### 12.30 Lunch

#### 1.45 The Scandinavian Landscape for D&O

**Susanna Norelid**  
Partner  
A-Law (Stockholm)

- New legislation – increased risks
  - the Swedish Company Act of 2006
  - the Insurance Contract Act of 2006