The 4th European Forum on
D&O LIABILITY INSURANCE

Essential Underwriting and Claims Strategies to Maximise Profitability and Minimise Risk in a Volatile Market

20 & 21 October 2009 | Renaissance Cologne Hotel | Germany

Hear from insurance industry experts, including:
ACE Insurance
Abraxas Insurance AG
AON
AXA
Daimler
Gen Re
Ihlas & Köberich
HCC Global
Howden Global
Markel International
Marsh
Swiss Reinsurance Company
Travelers
Willis Ltd
XL

Hear from the industry leaders in European D&O insurance on:
- How the current economic climate is impacting European D&O insurers - an interactive panel discussion
- Potential D&O litigation resulting from such high profile cases as Madoff and Stanford
- The risks and opportunities for financial institution D&O underwriters
- Market trends and legal developments in Germany, France, Spain, Switzerland and Benelux
- Risk management perspectives and what D&O buyers are looking for now
- How insurers should deal with exposures arising from the increase in insolvencies
- The risk of exposure for directors and officers to personal environmental liability
- D&O risks and opportunities in India and South-East Asia

Including Pre-Conference Workshop on The Essential D&O Insurance Considerations for Risk Managers and Buyers

To register call +44 (0) 20 7878 6888 or register online at www.C5DirectorsLiability.com

This is an excellent conference with many good and well prepared speakers. It is well organised and the level of content is just right.”
Phil Norton, President – Professional Liability, AJ Gallagher & Co
The fears of directors and officers are huge following the world economic meltdown, creating fresh demand for D&O insurance cover and new opportunities for those underwriters, advisors, brokers and reinsurers who are able to adapt quickly. With buyers seeking broader coverage and higher limits, informed decision making and a forward-looking strategy are essential for D&O insurers looking to capitalise on the advantageous market conditions.

While the opportunities for D&O carriers to maximise profitability are palpable in markets across Europe, insurers must also be aware of the dangers of providing cover in a soft renewals market if savvy buyers continue to push the market downwards. Keeping abreast of the changing regulations, whilst also tracking increased D&O notifications and claims is crucial elements to managing underwriting and broking activities effectively in today’s environment.

C5’s 4th European Forum on D&O Liability Insurance, taking place in Cologne this October, is part of our industry-leading portfolio of major D&O insurance conferences which have been the meeting place for thousands of insurance industry insiders over the years. This year’s event has been designed to attract key industry players from all over Europe and focus on issues relevant to the major European insurance jurisdictions. In learning from and engaging in active discourse with our unrivalled faculty of insurance leaders, including underwriters, brokers, reinsurers, clients, advisors, and law firms, you will gain the information you need to navigate the D&O market in Europe today.

This is the only place to hear, discuss, and share the most sophisticated, cutting-edge information on what is shaping the D&O insurance market in Europe today. Be where your industry will be on 20th and 21st October.

Be sure to attend this year’s interactive pre-conference workshop on 19th October, which will explore D&O Liability Issues for Risk Managers.
To register call +44 (0) 20 7878 6888 or register online at www.C5DirectorsLiability.com
What are the Risks and Opportunities for Financial Institution D&O Insurers?

Pat Gilham, Chairman – International Division – FI D&O, Howden Global (UK)

- Analysing capacity, premiums and exclusions in current FI renewals
- Is it possible to give greater assurances about efficacy of cover and cost?
- Exploring how extra D&O capacity can be provided for FIs by cutting out the retroactive cover
- How will increased regulation of financial services impact D&O cover?
  - what are the problems posed by the European solvency requirements?
  - how easy is it to fall foul of the regulations?
- How has the world economic crisis affected coverage?
  - has Europe already felt the greatest impact?
- Assessing potential and actual claims resulting directly from the collapse of the financial markets
  - claim volume and frequency
  - how have trends developed?

What are the Risks and Opportunities for Financial Institution D&O Insurers?

- Potential losses and increased risk for European companies with business in the US
  - what are the next opportunities they are hoping to seize?
  - what will be the legal status and risks associated with restarting the banks as similar entities?
  - are the risks sufficiently appreciated?
  - what is the impact of the unprecedented government intervention on current D&O notifications?
  - how have they changed/developed?

What are the current claims handling techniques?
- what to do with toxic assets?
- can you rely on regulators and rating agencies?
- what are the key D&O coverage issues in an insolvency context?
  - what are the key D&O policy provisions to consider?
- Pre-pack administration: the role of the director and the exposure of the D&O insurer
- regulatory and corporate investigations
- What are the specifi c contractual amendments that need to be made to reduce exposure?

Potential Risks for European Directors

- what will be the D&O insurance issues relating to executive compensation claims following insolvency?
- How do D&O insurers deal with the inevitable increase in exposure?
- What are the D&O insurance issues relating to executive compensation claims following insolvency?

What are the current litigation trends in these jurisdictions?
- what are the current issues shareholders are focusing on?
- what impact will the increase have?
- what are the next opportunities they are hoping to seize?
- Potential losses and increased risk for European companies with business in the US
  - are the risks sufficiently appreciated?
  - what are the specific contractual amendments that need to be made to reduce exposure?

What are the unusual exclusion clauses to be aware of?

- what is the impact of the unprecedented government intervention on current D&O notifications?
- how have they changed/developed?

What are the current claims handling techniques?
- how far is extensive growth useful as an early warning signal for underwriters?
- what to do with toxic assets?
- can you rely on regulators and rating agencies?
- what are the key D&O coverage issues in an insolvency context?
  - what are the key D&O policy provisions to consider?
- Pre-pack administration: the role of the director and the exposure of the D&O insurer
- regulatory and corporate investigations
- What are the specifi c contractual amendments that need to be made to reduce exposure?

What are the Risks and Opportunities for Financial Institution D&O Insurers?

- Potential losses and increased risk for European companies with business in the US
  - what are the next opportunities they are hoping to seize?
  - what will be the legal status and risks associated with restarting the banks as similar entities?
  - are the risks sufficiently appreciated?
  - what is the impact of the unprecedented government intervention on current D&O notifications?
  - how have they changed/developed?

What are the current litigation trends in these jurisdictions?
- what are the current issues shareholders are focusing on?
- what impact will the increase have?
- what are the next opportunities they are hoping to seize?
- Potential losses and increased risk for European companies with business in the US
  - are the risks sufficiently appreciated?
  - what are the specific contractual amendments that need to be made to reduce exposure?

What are the unusual exclusion clauses to be aware of?

- what is the impact of the unprecedented government intervention on current D&O notifications?
- how have they changed/developed?

What are the current claims handling techniques?
- how far is extensive growth useful as an early warning signal for underwriters?
- what to do with toxic assets?
- can you rely on regulators and rating agencies?
- what are the key D&O coverage issues in an insolvency context?
  - what are the key D&O policy provisions to consider?
- Pre-pack administration: the role of the director and the exposure of the D&O insurer
- regulatory and corporate investigations
- What are the specifi c contractual amendments that need to be made to reduce exposure?
- what are the predictions?
- what are the best practices to adopt in an unstable market?
- assessing settlements and when and why they are being used
  - Making the right claims handling decision from an excess position
  - Addressing the liabilities which the market fears in relation to defence costs
  - How to account for “long-tail” claims that are yet to mature

10.45 Morning Refreshments

11.00 Overcoming the Practical Problems in the Provision of Global D&O Policies

Elliot Flies, Managing Counsel, Travelers (US)
Luc Kegeleers, Senior Manager, Deloitte Global Tax (Belgium)

- How can global policies effectively take account of varying legal requirements in jurisdictions covered?
  - recognising differing claims and liabilities faced by the directors
  - in numerous jurisdictions
  - in the company’s various global activities and business arms
- Where and when is it necessary to have local policies, in addition to or instead of global policies?
  - admitted and non-admitted compliance rules in various jurisdictions
  - do you need local excess policies as well?
- Discussing pros and cons of...
  - control-master policies
  - free-standing limits policy
  - hybrids of both
- If you issue a local policy…
  - what kind of limits should it have?
  - what type of wording should it contain?
  - how can you handle capacity issues at a local level?
- What is the impact of U.S. companies legally restructuring to countries such as Ireland and Switzerland?

11.45 What Are the Current Concerns of the D&O Policy Buyer and How Can they be Accommodated?

Rainer Portz, Corporate Insurance Manager, Daimler (Germany)
Christophe Paessens, Head of D&O
AXA Corporate Solutions (Belgium)

Sophisticated D&O insurance buyers currently face an unprecedented global economic landscape and must carefully scrutinise risk management strategies for their business. In this session, you will hear from a leading European Corporate Insurance Manager on the concerns he is faced with. You will also hear from a leading underwriter on how these concerns can be addressed by insurance. The topics covered will include:

- What are buyers looking for now?
- To what extent is price the governing issue?
- Are buyers getting value for money in the current market?
- What are the high priorities and motivating factors behind taking out D&O cover?
- Is price still (or ever) more important than coverage?

12.30 Lunch

14.00 D&O Risks and Opportunities in India and South-East Asian Markets

Uttara Vaid, Chief Operating Officer, Aon Global Insurance Brokers (India)
Dr Carsten Keune, Underwriting Manager, XL (Singapore)

- Appraising the current climate and future outlook for claims
  - what types of claims are there?
  - how large are they?
- Who are the main market players and what capacity do they have?
  - what are the loss ratios?
- Determining the extent of insurance regulation and how general insurance providers are affected
  - an overview of corporate governance in India and South-East Asia
  - what are the civil and criminal liabilities of directors?
- Critically assessing the sophistication of the local insurance markets to determine the right product and the terms it is essential to include
- Identifying opportunities for potential new product providers and how best to exploit them

15.00 What are the Latest Legislative Developments Affecting Directors’ Responsibility for Environmental Risk?

Bernard Tettamanti, Director - Casualty, Swiss Reinsurance Company (Switzerland)

Executive and non-executive directors are increasingly accountable for their actions and inactions with regard to environmental risks. This session will explore the level of risk facing them following current recent changes in the law and what this means for insurers.

Among other things, this session will cover:

- Accurately ranking environmental liability priorities in line with broader corporate responsibility and risk issues
- Considering the areas of exposure to personal liability for directors and officers under EU directives
- Assessing the impact for D&O from US regulations on carbon emission liability
- Ensuring compliance with climate change and corporate responsibility liability

15.30 Assessing the Impact of a Hardening Reinsurance Market on Primary D&O Carriers

Sarah Hills, Partner, Sedgwick, Detert Moran & Arnold LLP (UK)

- Exploring how the financial crisis is affecting the European reinsurance market
- Finding innovative methods to enable reinsurers to offer effective D&O cover
- Can the market cope with over-capacity and decreasing premiums for commercial lines?
- How are tougher reinsurance conditions being passed on to primary insurers?
- Dealing with the liabilities associated with the underlying D&O policies being re-insured through London
  - implementing exclusions due to reflective loss
- Considering aggregation
  - losses incurred from different events so as to trigger reinsurance coverage
  - excess of loss reinsurance

16.15 Chairman’s Closing Remarks and End of Conference

©C5, 2009

To register call +44 (0) 20 7878 6888 or register online at www.C5DirectorsLiability.com
Payment policy is due in full upon registering. Your entry to the event will not be guaranteed until payment has been received. All discounts will be applied to the Main Conference Only fee (excluding add-ons), cannot be combined with any other offer, and must be paid in full at time of order. Group discounts available to individuals employed by the same organisation.

BY CREDIT CARD
Please charge my

○ AMEX  ○ VISA  ○ MasterCard

CARD NUMBER

EXP. DATE  VALID FROM

HOLDER’S NAME

BY CHEQUE
I have enclosed a cheque for £________ made payable to C5

If you wish to pay in Euros€ or USD$ please contact Customer Services