IPI Academy

falconbury



Presented by
Falconbury

Watertight Reinsurance: Advanced Contract Drafting and Disputes Masterclass

24 May 27
+ 25 November 27

An advanced masterclass equipping reinsurance professionals with drafting precision, legal insight and strategic foresight to create robust, dispute-resistant contracts, addressing post-Covid claims, cyber, climate risks, regulation and evolving dispute trends.

Format:
Live online

CPD:
6 hours for your records

Certificate of completion

Course overview

Reinsurance contract drafting has undergone a fundamental shift. Recent systemic loss events - including pandemics, cyber incidents and major catastrophe losses - have exposed weaknesses in traditional wordings, particularly around aggregation, follow clauses, exclusions and claims control.

At the same time, regulatory expectations have intensified scrutiny on contract clarity, intent alignment and risk transfer effectiveness.

This training course provides a practical, market-focused look into modern reinsurance drafting, combining:

- Legal developments (including a review of the Insurance Act 2015 ten years on)
- Post-Covid and emerging risk claims experience
- Practical dispute avoidance and resolution strategies

The focus throughout is on ensuring contractual intent is accurately captured and defensible under pressure, reducing the likelihood of costly disputes.

Key topics covered include:

- Advanced drafting of follow clauses and settlement provisions
- Aggregation in the context of systemic and correlated risks
- Exposure through poor drafting – the pitfalls of silent cyber drafting
- Post-Covid claims trends and coverage disputes
- Climate and catastrophe-related drafting challenges
- Notice, claims control and cooperation in complex claims
- Dispute resolution strategy and arbitration practice

This training course focuses on the advanced, up-to-the-minute issues and gives you the opportunity to ask your questions to the expert trainers.

Benefits of attending

By attending this comprehensive training course you will:

- **Develop** advanced drafting techniques for follow clauses, settlements and commutations
- **Gain** a practical understanding of the Insurance Act 2015 and how it is being interpreted by the Courts
- **Navigate** regulatory expectations and contract certainty requirements, and understand their impact on reinsurance wordings and product design
- **Strengthen** your approach to notice, information and claims control clauses
- **Identify** and avoid common drafting pitfalls, including cyber exposure, inconsistent clauses and misalignment between underwriting intent and contract wording
- **Address** emerging risks and systemic exposures - including cyber, pandemic and climate risks - through clearer, more resilient drafting
- **Master** aggregation drafting for complex loss scenarios
- **Understand** the regulatory and structural considerations when launching new products, including how to develop a compliant Minimum Viable Product (MVP)
- **Anticipate** and mitigate reinsurance disputes, with practical insight into arbitration, mediation, evidentiary issues and settlement strategies

Who should attend?

This training course is applicable for all those involved in the drafting and implementation of reinsurance wordings or who deal with reinsurance disputes, including:

- Wordings specialists and technicians
- Underwriters and reinsurance buyers
- Claims managers and handlers
- Wordings specialists
- In-house lawyers / counsel
- Lawyers in private practice specialising in insurance/reinsurance

Programme

Follow wordings – issues, options and effective drafting

- Arbitration awards, and English/foreign judgments
- Settlements – how to draft wide or narrow clauses
- "Without prejudice" and "ex-gratia" settlements
- Businesslike steps and the burden of proof
- Dealing with commutations

Legal framework: From Statute to market practice

- Practical application of the Insurance Act 2015
- The legal nature of warranties (sections 9 and 10)
- Fair Presentation – new rules and wording tweaks: recent guidance from the Courts
- Section 13A, damages for late payment of claims; key drafting issues for reinsurers
- Section 11 challenges and recent cases
- Contracting out and the transparency requirements: effectiveness and pitfalls

Notice, information and claims control/cooperation clauses

- Purpose and commercial function of control and cooperation clauses, including recent cases
- Reporting and notice clauses – "immediate', "as soon as practicable" notice; including recent Court guidance
- Late notice issues
- Conditions precedent: enforceability and risk
- Access to records clauses and data transparency
- Confidentiality

Drafting watertight reinsurance clauses: some common mistakes

- The linits of "full follow" clause and incorporation
- Exposure through poor drafting
- Check for internal consistency between clauses
- Put all the clauses in the right places in the document
- Use clear language - drafting for clarity, certainty and dispute resilience
- Make sure definitions are relevant to all uses
- Don't use the same words in different senses
- Over-reliance on market-standard terms
- Don't rely on the courts to imply terms

Developments in property and casualty clauses

- Wording issues for emerging and developing markets
- Clauses broadening cedants' rights
- Additional observations and developments

Aggregation

- Drafting for the correct breadth of aggregation triggers: occurrence, event, catastrophe, originating cause
- Hours clauses in complex and multi-phase events
- Post Covid-19 aggregation disputes and lessons learned
- Practical drafting tips

Programme

Regulatory considerations in a new product launch

- Why is regulatory compliance important to contract drafting?
- Why is regulatory risk higher for new products?
- The impact of insurance regulation on the structure, content and sale of new products
- How do you create a compliant MVP?
- What are the risks of working with other business partners/distribution partners?

Being prepared for reinsurance disputes: Wordings and their role in dispute resolution

- Governing law and jurisdiction
- Arbitration: process, panel selection and strategy
- Mediation and alternative dispute resolution mechanisms
- Disclosure, privilidge and evidentiary matters
- Settlement agreements and commutations (including IBNR)

Presenters



Simon Cooper

Simon is a consultant in the Global Speciality & Financial Risks team at DWF Law LLP. He has more than 35 years' experience of advising clients in the London and international insurance and reinsurance markets and has extensive experience of acting in large scale disputes in England and Internationally. Simon also has comprehensive experience of mediation and other forms of Alternative Dispute Resolution.
Simon is a member of the IUA Clauses Subcommittee and past secretary of the International Bar Association's insurance committee. He edited the second edition of 'Reinsurance Practice & the Law' and writes and lectures frequently on legal issues. He is the current Lloyd's Members Ombudsman



Phillippa Rowe

Phillippa Rowe, senior partner of independent reinsurance consultants Phillippa Ross & Co., has over 30 years experience of insurance and reinsurance claims in Lloyd's and the London market and internationally. She began her reinsurance career with 15 years with the Kiln group at Lloyd's. She currently acts as arbitrator, mediator, expert witness and technical consultant in a wide range of claims, wordings and market practice matters and writes, lectures and provides training courses on similar subjects.

Duncan Strachan

Duncan Strachan is a Partner at DAC Beachcroft LLP. He specialises in complex and international (re)insurance matters across multiple lines of business. His current caseload advising on major energy losses in Ecuador, Peru and Colombia; monitoring US securities class action suits against non-US entities; and advising on exposure to climate change litigation. Duncan's focus is on international disputes and policy coverage analysis, with particular expertise in Latin America and the Caribbean, due to his familiarity with the legal and political landscape across the region. Duncan is also fluent in Spanish and regularly presents to insurers and reinsurers across the world.

Duncan Strachan

Duncan Strachan is a Partner at Sedgwick Detert Moran & Arnold LLP. He represents clients in the London market on insurance and reinsurance coverage matters. He advises on all aspects of insurance and reinsurance, with experience in the fields of casualty, property, financial institutions, professional indemnity and construction. Duncan is fluent in Spanish and deals regularly with large and complex cases across South America. He is experienced in advising on litigation defence and coverage issues in the key jurisdictions, including Brazil, Colombia, Chile, Ecuador, Argentina and Venezuela.

Course dates

24 May 27	**Live online** 09:15-17:15 **UK (London)** (UTC+01) *Course code 17133*	GBP **599** ~~699~~ EUR **839** ~~979~~ USD **963** ~~1,119~~ **Until 29 Mar**
25 November 27	**Live online** 09:15-17:15 **UK (London)** (UTC+00) *Course code 17522*	GBP **599** ~~699~~ EUR **839** ~~979~~ USD **963** ~~1,119~~ **Until 30 Sep**

How to book

Online:
ipi.academy/2614

Alternatively contact us to book, or if you have any queries:

Email:
info@ipiacademy.com

Phone:
+44 (0)20 7749 4749

Discounts

- Booking more than one delegate on any one date qualifies for a **30% discount** on the second and subsequent places.
- Most events qualify for an **early booking discount** prior to 6 weeks before the course date. Be sure to check on our website, where the latest discounts will be shown.

Further information

Fee
The fee includes all meals and refreshments for the duration of the course (for venue-based courses) and a complete set of course materials (provided electronically). If you have any particular requirements, please advise customer services when booking.

Please note
IPI Academy (and our training partners) reserve the right to change the content and timing of the programme, the speakers, the date and venue due to reasons beyond their control. In the unlikely event that the course is cancelled, we will refund the registration fee and disclaim any further liability.

Terms and conditions
The rest of the our terms, the event cancellation policy and the terms and conditions are on our website, please visit ipi.academy/content/terms-and-conditions

Reviews

★★★★★

Very well put together, well executed and speakers were excellent.

Charmian Karp
Reinsurance Broker
Resilea (Pty) Ltd
Oct 2 2024

★★★★☆

A very well put together and presented webinar with all contributors knowledgeable about their subjects.

Cliff Stammer
Wordings Contractor
Chaucer Syndicates
Jun 11 2024

★★★★☆

Excellent expert speakers, thank you.

Christy Gilbertson
Treaty Contract Wordings Manager
TMHCC
Jun 13 2023

Run this programme in-house for your whole team

Coming to IPI Academy for your in-house training provides an all-inclusive service which gives you access to a wide variety of content, learning platforms and delivery mechanisms as well as your own personal training adviser who will work with you from the initial enquiry through to feedback and follow-up after the programme.

With over 600 trainers, all practitioners and experts across a huge range of fields, we can provide the training you need, where you need it, when you need it, and at a price which suits your budget. Our approach to tailored learning and development consists of designing and delivering the appropriate solution for each client.

For your FREE consultation and to find out more about how we can work with you to solve your training needs, please contact our training advisers:



ALEKSANDRA BEER
Tel: +44 (0)20 7749 4749
Email:
inhouse@ipiacademy.com



YESIM NURKO
Tel: +44 (0)20 7749 4749
Email:
inhouse@ipiacademy.com



Harry ALTAMONT
Tel: +44 (0)20 7749 4749
Email:
inhouse@ipiacademy.com

IPI Academy

IPI Academy is a training initiative of Falconbury and Management Forum; leading providers of industry training for over 30 years, based in the UK.

10-12 Rivington Street
London EC2A 3DU

ipi.academy
Tel: +44 (0)20 7749 4749
Email: info@ipiacademy.com