



Business Information
In A Global Context

HEAR FROM INSURANCE
INDUSTRY LEADERS,
INCLUDING:

AIG
FirstCity Partnership Ltd
Brit Insurance
Travelers
Chubb Insurance
Company of Europe
Zurich Global Corporate
Guy Carpenter
Aon Limited
Novae Syndicates Limited
Munich Reinsurance Company
Howden Insurance Brokers
Transatlantic Re
Schroders plc
Prudential plc
The Institute of
Operational Risk
Moody's
Reynolds Porter Chamberlain
Crowell & Moring
Barlow Lyde & Gilbert
Mayer Brown
Hill Dickinson
Kennedys
D'Amato & Lynch LLP
Simmons & Simmons
Sedgwick

CONFERENCE CHAIRS

Jacqueline McNamee
Global Manager, AIU Financial
Institutions Practice
AIG

Stephen Burnhope
Managing Director
FirstCity Partnership Ltd

*"Very good indeed. Topical (extremely!), well measured mix
between various subjects. High quality speakers and speeches"*

Cecilia Hansson, Aon Sweden AB (FII London, November 08)

The 2nd London Forum on

FINANCIAL INSTITUTIONS INSURANCE

*Maximising Profitability and Minimising
Risk in a Volatile Economic Climate*

18 & 19 November 2009

Dexter House | London, UK

Hear from those at the forefront of FII on:

- The risks facing private equity, venture capital and hedge funds, together with their insurers
- The regulatory response to the financial crisis – how it will impact FIs and what this means for the insurance industry?
- FI E&O/PI, D&O, and Crime insurance – the latest risks and policy changes
- How much reinsurance capacity is currently available?
- The legal changes in the US that could lead to more securities litigation
- How insurance risk managers are coping with the challenges facing them, featuring exclusive insights from **Schroders plc** and **Prudential plc**

The Current Trends, Exposures, Claims and Opportunities
in the Global Market for Financial Institutions Insurance

AIG | FirstCity | Brit Insurance | Moody's

Media Partners



EUROMONEY
YEARBOOKS

Part of Euromoney Institutional Investor PLC



To register call +44 (0) 20 7878 6888 or register online at www.C5-Online.com/FIInsurance

WHY YOU SHOULD ATTEND

As a result of the credit crisis, US financial institutions face losses of up to \$2.7 trillion, UK banks face losses of up to \$316bn (£216bn), and markets around the world remain highly volatile. Claims arising out of D&O and E&O liability are being filed daily. Employee fraud is currently rife and expected to increase.

Although insurers undeniably face a harsh reality of increased exposure and certain claims, the massive increase in demand from FIs for insurance cover does provide insurers with a great opportunity to capitalise on the increase in premiums and the hardening market. In order to do this successfully however, insurers must have a complete understanding not only of the opportunities for maximising profitability that exist, but also of the risks facing FIs, as well as the latest regulations, procedures and claims capable of affecting their bottom line.

Following on from the considerable success of the 1st London Financial Institutions Insurance conference, the 2nd **London Financial Institutions Insurance** forum will cover the following areas and much more:

- FSA regulation – the enforcement trends and key cases to be aware of
- The Alternative Funds sector, including the risks, claims, underwriting and regulation
- *Madoff* – how UK and European FIs have been and will be affected
- The opportunities for and threats to insurers of Asian FIs
- FI insurance buyer views on the FI insurance product
- Reinsurance market views on the current market and where it is heading

The programme will also feature a high-level, industry-led panel discussion on the current trends, exposures, claims and opportunities in the global FII market.

The 2nd **London Financial Institutions Insurance** forum will put you side-by-side with many of the leading experts in the market for this complex insurance product, thereby providing you with a great opportunity to network and a genuine opportunity to learn. There is no other conference where you can get such an in-depth analysis of the opportunities available and complex issues involved in the Financial Institutions Insurance market. Be where your industry will be in London on 18 and 19 November 2009.

Book now to avoid disappointment by registering online at www.C5-Online.com/FIInsurance or +44 (0) 20 7878 6888.

“The conference provided a good round-up of current FI issues from all perspectives, and gave a good forward looking view to future areas, concerns and insurance remedies”

Emma Knowles, Liberty International (FII London, November 08)

WHO SHOULD ATTEND

- Financial lines/institutions underwriters, claims personnel and brokers
- Reinsurers
- Insurance buyers, risk management & compliance personnel in banks and other financial institutions (including stockbrokers, the fund industry and investment companies, including hedge funds/private equity/venture capital)
- Insurance/reinsurance lawyers in private practice

GLOBAL SPONSORSHIP OPPORTUNITIES

This event will provide an excellent opportunity for companies to promote their services and products to senior level decision makers.

Get information about promotional packages which best suit your company's objectives, including networking and pre-arranged face to face meeting opportunities, branding and sponsorship.

For more information please contact Colin Carter on +44 (0) 20 7878 6933 or email: c.carter@C5-Online.com

To register call +44 (0) 20 7878 6888 or register online at www.C5-Online.com/FIInsurance

DAY 1: WEDNESDAY, 18 NOVEMBER 2009

8.15 REGISTRATION & COFFEE

9.05 CHAIR'S OPENING REMARKS

Jacqueline McNamee, Global Manager
AIU Financial Institutions Practice, AIG

9.15 CURRENT TRENDS, EXPOSURES, CLAIMS AND OPPORTUNITIES IN THE GLOBAL MARKET FOR FINANCIAL INSTITUTIONS INSURANCE

Jacqueline McNamee, Global Manager
AIU Financial Institutions Practice, AIG

Stephen Burnhope, Managing Director
FirstCity Partnership Ltd

Johannes Wassenberg, Team Managing Director –
EMEA Banking Team, Moody's

Nick Forti, Divisional Director – Financial Risks
Brit Insurance

- What has happened in the market for FI insurance during the course of the last twelve months?
- What has resulted from the credit crunch so far as insurer risks and opportunities are concerned?
 - where and on what basis are the claims and notifications coming from?
 - what new products and opportunities are there for FI insurers?
- How hard is the market right now and how long will it last?
 - are all of the market players heading in the same direction?
- Are current premiums commensurate with the risk?
- What major changes to the terms and conditions of FII policies are currently being seen?
- What areas of coverage in financial lines products do...
 - insurers no longer wish to provide?
 - FI clients believe they need, but cannot find currently available?
- To what extent can underwriters influence the way that FIs address their risks?
 - how effective are coverage and pricing incentives as a means to this end?

10.25 MORNING REFRESHMENTS

10.50 PRIVATE EQUITY, VENTURE CAPITAL AND HEDGE FUNDS – WHAT THEY DO, THE RISKS FACING THEM AND INSURANCE INDUSTRY RESPONSES

Richard Coello, Senior Underwriter – Financial Institutions, Travelers Management Limited

Nilam R. Sharma, Partner, Crowell & Moring

Philip H Martin, Founder, Enterprise Risk Advisors Limited & Chairman, The Institute of Operational Risk

This session will focus on some of the more risk/reward based types of financial institutions operating in the global marketplace.

In particular, the session will focus on what leading players within these organisations actually do on a day to day basis, how they make their money, and, most importantly, where the major risks and exposures lie. Areas to be covered include:

- The current environment for the Alternative Funds sector
- Claims issues affecting such Funds
- The impact of a new regulatory regime on this sector
- Underwriting topics and red flags
- Best practice operational risk management for fund managers in the Alternative sector

11.45 THE VIEWS OF AND CHALLENGES FACING THE FI RISK MANAGER AND INSURANCE BUYER?

Moderator

Thomas Sheffield, Technical Director – Global D&O, Aon Ltd.

Clive Clarke, Group Insurance Manager, Schroders plc

Helen Hayden, Group Insurance Risk Manager
Prudential plc

This session will focus on the challenges facing the FI insurance risk manager. It will consider how insurance risk managers are coping with the risks facing them, including how the credit crunch has impacted the way that risk managers are evaluating staff, what approaches to risk management are currently being adopted, and what checks and balances are being put in place with respect to processes and technology.

The buyers involved in this session will also offer their views on the insurance products currently being offered by the market, especially the extent to which they meet their current needs.

12.35 NETWORKING LUNCH

1.50 THE REGULATORY RESPONSE TO THE FINANCIAL CRISIS AND THE IMPACT ON FI INSURANCE

John Thirlwell, Non-Executive Director
Novae Syndicates Limited

Ian Mason, Partner, Barlow Lyde & Gilbert

- What plans have the UK and other governments put in place to reform their financial systems to prevent future crises?
 - to what extent are the regulations being tightened and what will this mean for Financial Institutions?
- What are the latest developments in FSA regulation?
 - the Turner Review and the White Paper on reforming financial markets
 - a more intensive approach – the end of light touch regulation?
 - how credible deterrence aims to change behaviour in the financial services sector

Industry Roundtable

Buyer Views

- enforcement trends and key cases
- senior management responsibility and the Walker Review
- Exploring the role of the Bank of England in assessing financial markets
- How regulatory changes will affect trends in insurance buying by banks
- Predictions for the future

2.40 AFTERNOON REFRESHMENTS

3.00 THE ESSENTIAL FI CLAIMS ROUND-UP

David Naylor, Claims Director, **Aon Limited**

Jane Childs, Partner, **Mayer Brown**

- What claims and notifications are insurers and lawyers seeing now and who are they being brought by?
 - what led to these claims being brought?
 - what is the latest on “subprime” claims?
 - what claims trends are emerging from the credit crisis?
- Are FI claims now global?
- How are insurance companies responding to banks’ decisions to settle and reimburse even when they are not liable?
- Are regulators able to influence the banks’ strategic responses and/or decisions to pay claims?
- Claims handling:
 - what is the thinking behind insurers paying claims, even though there is an exclusion?
 - how have 2009 cases like *Chartbrook Limited v Persimmon Homes Ltd* (HL) influenced the approach to claims handling?
- Ponzi scheme update:
 - what are the stories behind the latest schemes?
 - how have Ponzi schemes impacted on FI insurance (PI/D&O/Crime)?
- What can underwriters learn from recent claims experience?
 - what additional issues should underwriters focus on when assessing risks?
 - are companies’ seeing D&O policies as an asset of the business (not just protection for directors)?
 - how could the outcomes have been different with different wordings?

4.00 ANALYSING THE OPPORTUNITIES FOR AND THREATS TO FI INSURERS IN ASIA

Thomas Herde, Senior Vice President – International Casualty, **Guy Carpenter**

This session will focus on the markets for financial institutions insurance in China (including Hong Kong) and Singapore.

In particular, it will also consider the concerns of and risks facing FIs in these jurisdictions and the exposures of FI insurers to these risks. Consideration will also be given to the opportunities available to FI insurers.

4.40 CHAIR’S CLOSING REMARKS

4.45 CONFERENCE ADJOURNS

DAY 2: THURSDAY, 19 NOVEMBER 2009

8.30 COFFEE

9.05 CHAIR’S OPENING REMARKS

Stephen Burnhope, Managing Director
FirstCity Partnership Ltd

9.15 NEW DEVELOPMENTS AND TRENDS IN THE TERMS AND CONDITIONS OF FI PI/E&O POLICIES

Edward Cross, Senior FI Underwriter
Zurich Global Corporate

John Barlow, Partner, **Hill Dickinson**

- Analysing recent developments in policy wordings, restrictions and extensions
- What exclusions are under discussion or have been removed?
- What constitutes civil liability when determining loss?
- How does the policy
 - treat ‘circumstances’ that might give rise to a claim?
 - address ‘aggregate claims’ or ‘wrongful acts’?
 - define the ‘notification’ requirements?
- Are policies consistent on the meaning of ‘first made’ and what triggers ‘notification’?
- How to treat costs incurred by the insured when mitigating loss
- What are the main policy differences between established and emerging FII markets?

10.00 D&O FOR FIs – WORDINGS, EXPOSURES, OPPORTUNITIES

Linda Rothmann, Senior Claims Technician
Chubb Insurance

Simon Goldring, Partner
Reynolds Porter Chamberlain

- Changes in the terms and conditions of D&O policies
 - what extensions and restrictions are being seen?
- Are some types of FI more susceptible to claims than others?
- Is poor investment performance a D&O problem?
 - how, if at all, could it become one?
- How is the credit crunch affecting the FI D&O insurance product?
- Why is the pricing different for commercial and FI D&O?
- Where are the opportunities for those focused on the FI D&O product?

10.45 MORNING REFRESHMENTS

11.05 THE LATEST ON CRIME INSURANCE FOR FINANCIAL INSTITUTIONS

Adrian Smith, Producer/Technical Director
Aon Limited

Nick Williams, Partner, Kennedys

- What are the key fraud offences affecting financial institutions?
 - frauds involving employees
 - theft/fraud offences, false accounting and money laundering
- What are the recent trends in fraud investigations affecting financial institutions?
- What types of claim are being generated?
- How effective are current FI risk management procedures?
- How are banks responding to more rigorous trading controls and an increased level of regulatory supervision?
- What extensions should currently be considered?
- Do banks really need UT cover?
- What wordings and drafting pitfalls are there?
- What pressure is there currently on underwriters to give extra coverage?

11.50 **US FI LITIGATION – THE LATEST CASES AND CURRENT TRENDS TO BE AWARE OF**

John H. FitzSimons, Partner
D’Amato & Lynch, LLP

Michael L. Cypers, Partner
Crowell & Moring

- What are the latest cases and current trends to be aware of in US financial institutions litigation?
- What legal changes could lead to more US securities litigation?
- Assessing the status of case law on the application of US securities laws to UK and European investors
- The latest on the involvement of UK and European financial institutions in US based litigation
- What claims against UK and European financial institutions have been based on toxic US instruments or unsuccessful transactions as a result of the credit crunch

12.35 LUNCH

1.50 **OFFSHORE FINANCIAL BUSINESS: WHAT ARE THE RISKS FOR FI INSURERS?**

Ramesh Singh, Senior Financial Institutions Underwriter, Chubb Insurance Company of Europe

Roderic McLauchlan, Partner
Barlow Lyde & Gilbert LLP

Lorraine Adlam, Director,
Howden Insurance Brokers

- Which FIs are doing what and where?
- What are the latest underwriting issues so far as an offshore FI operation is concerned?
- What are the developing trends to be aware of?
 - valuation and management liability issues
 - assessing the effect of redemption lock-downs
 - Fund reorganisation and winding up: how can this lead to claims?

- Claims experiences
- Investment Manager -v- Administrator -v- Custodian -v- Promoter -v- Directors: where does the buck stop?
- The regulatory environment and how it is changing post-credit crunch
- What does the future hold for offshore funds and FIs?

2.35 AFTERNOON REFRESHMENTS

2.50 **MADOFF – HOW HAVE UK AND EUROPEAN FIs BEEN AFFECTED?**

Caroline Hunter-Yeats, Partner
Simmons & Simmons

Following the tidalwave of Madoff notifications which have come into the London Market, insurers need to grapple with the detail of Madoff’s Ponzi scheme. This session will deal with:

- The “red flags” which some investment managers say caused them not to invest
- The latest on claims arising from the Madoff fraud and the regulatory response
- Who has exposure and to what extent
- The insurer implications of bank settlements
- Actions taken by the BMIS administrator to recover monies
- How the Madoff case is playing out in insurance terms

3.30 **A REINSURANCE PERSPECTIVE ON THE MARKET FOR FINANCIAL INSTITUTIONS INSURANCE**

Alexander Stampf, Head of Financial Institutions Operational Risks, Munich Reinsurance Company

George Carrington, Managing Director
International Casualty Leader, Guy Carpenter

Jolyon Patten, Partner, Sedgwick

David Howkins, Vice President, Transatlantic Re

- How reinsurers are responding to the current market conditions – is there an increased willingness to exit business?
- Reinsurance capacity – how much is currently available?
- Considering the importance of communication in the insurer-reinsurer relationship
- What topics are likely to feature in the upcoming treaty renewal discussions?
- How clash cover can protect insurers from financial disasters like Madoff

4.25 CHAIR’S CLOSING REMARKS

4.30 CONFERENCE ENDS

The 2nd London Forum on

FINANCIAL INSTITUTIONS INSURANCE

Maximising Profitability and Minimising Risk in a Volatile Economic Climate

18 & 19 November 2009 | Dexter House, London, UK



Business Information
In A Global Context

Priority Service Code

877110.S

5

EASY WAYS TO REGISTER



WEBSITE: www.C5-Online.com/FIInsurance



REGISTRATIONS & ENQUIRIES
+44 (0) 20 7878 6888



EMAIL: registrations@C5-Online.com



FAX: +44 (0) 20 7878 6896



PLEASE RETURN TO
C5, Customer Care, Albert House,
1-4 Singer Street, London EC2A 4BQ

SELECT PACKAGE

Conference

£1399 + VAT

DELEGATE DETAILS

TITLE FIRST NAME

SURNAME POSITION

APPROVING MANAGER

COMPANY/FIRM

ADDRESS

CITY

POSTCODE COUNTRY

PHONE INTL. CODE PHONE

EMAIL

TYPE OF BUSINESS FAX

FOR MULTIPLE DELEGATE BOOKINGS PLEASE COPY THIS FORM

PAYMENT DETAILS

Event Code: 877110-LON

PAYMENT POLICY

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 Euro€ or USD\$ please contact Customer Services

CALL FOR GROUP DISCOUNTS

Book 4+ places and save £££s. Call +44 (0) 20 7878 6888.

VENUE DETAILS & HOTEL ACCOMMODATION

Venue: Dexter House, London, UK
Address: No.2 Royal Mint Court, London, EC3N 4QN
Nearest Tube: Tower Hill (Circle & District Lines) or Tower Gateway (DLR)

DOCUMENTATION IS PROVIDED BY CD

The documentation provided at the event will be available on CD only. If you are not able to attend, you can purchase a CD of the presentations provided to delegates on the day of the event. Please send us this completed booking form together with payment of £350 per copy requested. For further information please call +44 (0) 207 878 6888 or email enquiries@C5-Online.com.

CONTINUING EDUCATION

12 hours towards Continuing Professional Developments hours (Solicitors Regulation Authority). Please contact **C5** for further information on claiming your CPD points.

TERMS AND CONDITIONS

All cancellations must be submitted to **C5** in writing, prior to 7 October 2009 and are liable to a 25% cancellation fee. We regret that cancellations or bookings received after 7 October 2009 cannot be refunded or credited. Substitutions are permitted, and must be notified in writing.

I AGREE TO THE TERMS OF THIS BOOKING FORM

SIGNATURE

DATE

INCORRECT MAILING INFORMATION

If you receive a duplicate mailing of this brochure or would like us to change any of your details, please email data@c5-online.com or fax the label on this brochure to +44 (0) 20 7878 6887. To view our privacy policy go to www.c5-online.com/privacy_policy_statement.

- If you do not wish to receive mailings from other companies indicate here
- Please delete me from your mailing list

Please note, **C5** reserves the right to alter without notice, the programme, sessions and speakers described for this event.