

Insurance Team of the Year

WINNER

DAC BEACHCROFT

David Pollitt

Quick action saves insurance industry £300m

In a crucial victory for the insurance industry, the firm secured high-profile success in a crucial challenge to the Court of Appeal's original announcement in the personal injury case of *Simmons v Castle*. The Court had used its judgment to announce an increase of 10% in general damages on all court awards after 1 April 2013 but DAC quickly realised the retroactive effect of this announcement on cases not settling before then. Within hours of the judgment being published, the firm had received instructions from various insurers to consider options to reopen the decision. Those instructions were then adopted by the UK's Association of British Insurers (ABI) on behalf of the entire UK motor and liability insurance market.

The Court of Appeal's original decision was challenged because it did not align with the rest of the costs reforms introduced by the government in Legal Aid, Sentencing and Punishment of Offenders Act 2012. The ABI estimated that the revised decision has saved the insurance industry £300m, additional cost which would otherwise have found its way through to consumers in premium increases.

HIGHLY COMMENDED

CLYDE & CO

Andy Tromans

Tromans advised Swiss Re on the landmark \$950m purchase of the run-off business of Zurich Specialties London from Zurich. The transaction was heralded by the *Financial Times* as Swiss Re's 'return to dealmaking'.

CMS

Simon Morris

Advised Reliance Mutual on a first-ever capital restructuring transaction in response to the FSA's current focus on the rights of with-profits policyholders in a mutual insurer's assets. The innovation employed by the CMS team is of wider application.

DLA PIPER

Charles Gordon

Gordon led the DLA Piper team acting for Munich Re, Swiss Re and 36 other major reinsurers in the

'The Association of British Insurers estimated that the revised decision has saved the insurance industry £300m.'



(L-R) Andrew Parker and David Pollitt of DAC Beachcroft with Martin Ellis, managing director of Prime Risk Solutions

most significant business interruption losses to hit the reinsurance markets in recent years, arising from flooding affecting coal mines and lost coal production in the Bowen Basin region in central Queensland, Australia, in early 2008.

DWF

Paul Berry

For success in the Supreme Court in *The Employers Liability Policy Trigger Litigation*, one of the most significant pieces of litigation for the insurance market in recent years. In doing so, the team had to investigate Employer's Liability cover back to its inception in 1897.

EVERSHEDS

Jeremy Irving

In another impressive year for Eversheds' insurance team, the standout contentious matter was representing Rolls-Royce in a multimillion-pound insurance dispute with 12 major insurers. The litigation involved jurisdiction battles in the US and the UK and was listed for trial in the Commercial Court in March 2012.

SIMMONS & SIMMONS

Pollyanna Deane

Deane successfully advised Mitsui Sumitomo Insurance (Europe) on its complex remediation programme and rehabilitation of the business following an unprecedented FSA fine.

Professional Indemnity Insurance



Prime Risk Solutions would like to congratulate

DAC Beachcroft LLP for winning
Insurance Team of the Year at the
Legal Business Awards 2013

For information regarding our services please contact
a member of our Legal Services Practice Group.

020 7173 2100
solicitors@primeprofessions.co.uk
www.primprofessions.co.uk

PRIME
RISK SOLUTIONS

