

Continuing Professional Development Certificate

The Enterprise Act (damages made for late claims) - What are you doing?

Date: Wednesday 21 February 2018

Time: 1.15pm - 2.00pm

Speaker:

Andrew Wales QC, Recorder, 7KBW & DAC Beachcroft LLP

In this IIL lecture Andrew Wales QC considered how the Enterprise Act, which came into force in May 2017, may impact on day to day claims handling. Attendees can expect to develop their understanding around the recent changes to the law concerning damages for late payment and what change this may have on claims handling.

Andrew explained that the Enterprise Act 2016 introduced damages for late payment of insurance Claims. In his lecture Andrew considered the changes to the law and whether it was business as usual or do claims handling procedures need to be rewritten? Andrew also considered where damages for late payment may be awarded and the resultant issues that may arise.

By the end of this lecture, members would have gained an insight into:

- The changes to the law concerning damages for late payment;
- The impact on claims handling procedures and some practical issues that may arise;
- Whether carriers need to consider their reserving philosophies.



This lecture or podcast can be included as part of your CPD requirement should you consider it relevant to your professional development needs. It is recommended that you keep any evidence of the CPD activity you have completed and upload copies to the recording tool as the CII may ask to see this if your record is selected for review.