

Insurance

Our expertise and our immersion in the market,
enables us to have a powerful influence on outcomes.



“ Beale & Co is one of the best law firms I have had the pleasure of working with. The lawyers provide a first-class service, engage regularly and are fully prepared when any new matters arise ”

Chambers Europe

Sector Overview

By focusing on quality of advice, service and added value we have gained an enviable reputation in the insurance sector. And, with offices in London, Bristol, Dublin and Dubai, we have a strong track record in successfully acting for clients all over the world.

Employing an efficient and effective 'hands-on' approach we resolve complex disputes for clients across all professional and related lines of business including construction, financial, legal, technology and cyber.

Furthermore, with a thorough understanding of the London and Irish markets, reinforced by close relationships with insurance industry organisations, we have advised many Lloyd's and company insurers and their insureds.





Our services

In a highly complex and constantly changing market, business insurance needs demand in-depth market knowledge, technical excellence and dedicated sector expertise. Working in partnership with our clients and employing a flexible and intuitive approach, our lawyers seek quick and favourable solutions in a cost-effective way.

PROFESSIONAL INDEMNITY

As the mainstay of our practice for over 50 years we are experts in defending professional indemnity claims against professionals and institutions as well as advising upon regulatory investigations in the following sectors:

- Accountants and actuaries
- Barristers
- Brokers
- Construction and engineering professionals
- Educational institutions
- Emerging professions
- Financial institutions and independent financial advisers
- Solicitors
- Surveyors and property professionals
- Miscellaneous professions

Each case demands both early assessment and agreement on approach, time spent and cost. We work in partnership with our clients to ensure objectives are met and practical solutions found, while continually seeking to optimise the claim outcome, add value and operate cost-effectively.

Frequent communication with the client and early assessments of cost and indemnity reserves is crucial to help them: manage and predict financial exposure across their portfolios of claims and advise reinsurers accordingly; assist in pricing work and in dealing with specific risk renewals; and decide on a resolution strategy throughout the life of a claim.

DIRECTORS AND OFFICERS (D&O), FINANCIAL INSTITUTIONS AND CRIME

D&O and Public Offering of Securities Insurance (POSI)

As well as monitoring D&O and POSI claims for insurers in foreign jurisdictions, we also act in the defence of all aspects of D&O claims including: derivative actions; third-party- and insolvency-related claims; FCA regulatory and S994 Unfair Prejudice actions.

Financial Institutions Professional Indemnity (FIPI)

We advise on claims arising from FIPI. These can include: mismanagement of personal equity portfolios; mis-selling; mismanagement of pension and equity funds; and the sale of financial instruments from one institution to another on behalf of third-party clients.

Crime

We are familiar with the demands that crime claims bring, the potential for conflicts and the reputational and regulatory aspects for clients. We advise on commercial and financial institution losses through crime including: first- and third-party, lending, trading and payment process frauds; and cyber-related crimes.

“ They are knowledgeable, thorough, speedy and understand the commerciality we have to employ in looking after the insured’s best interests ”

Chambers UK

TECHNOLOGY AND CYBER

We provide advisory and claims services to insurers and their insureds on Tech E&O matters and cyber events including DDOS, malware, ransomware and phishing attacks. In addition, we advise on both first- and third-party cyber claims including: loss or damage to digital assets; business interruption; cyber extortion and crime; reputational damage; theft of money or digital assets; security and privacy breaches; customer notification expenses and loss of third-party data.

As well as managing regulatory notification and related investigations, we trace and recover monies stolen through cyber-related fraud. This can include taking legal action for the speedy identification and freezing of relevant assets. We also offer a 24/7 cyber breach response service to deal with a data breach or cyber-attack. Our third-party partners provide additional technical and IT expertise, PR advice and credit monitoring.

CLAIMS HANDLING

To complement our legal services we provide a bespoke, delegated authority claims handling service to a growing number of leading insurers in the Lloyd’s, London, Irish and international insurance markets.

We offer a range of attractive pricing solutions and can work on either a scheme-by-scheme basis, or across the client’s entire indemnity portfolio. Every notification is closely examined against related documentation to ensure that the matter is covered and meets the terms and conditions provided.

Our bespoke claims management software, which gives clients secure 24/7 access, enables us to provide Management Information (MI). This can be used to monitor clients’ exposures as well as our performance and delivers accurate, timely and cost-effective reporting.

Overseen by our claims manager, our claims handlers continually confer with our solicitors to ensure high quality output and their advice on strategy and reserves are always set out clearly and concisely.

COVERAGE ADVICE

We are the only ‘go-to’ coverage firm for several company insurers and Lloyd’s syndicates. We have several Partners who are experts in coverage and take instructions on complex disputes across all classes of business, e.g. public liability; political risk; trade credit; and property. And, as well as regularly advising both primary and excess layer insurers, we also act on reinsurance coverage disputes.

POLICY DRAFTING

We assist a number of insurers with drafting policy documentation in a number of jurisdictions to ensure that the coverage given, is the coverage intended and to develop new products.

We advise on and regularly draft policy wordings for insurers to comply with the Insurance Act 2015. Acting on an agreed fee basis we can draft bespoke wordings or review those prepared in-house.

CASUALTY

The risk of litigation and high-value disputes requires specialist legal advice from an experienced team. In Ireland we advise on Employer’s Liability (EL) and Public Liability (PL) claims which can affect all types of business enterprise.

With extensive experience in dealing with EL and PL cases we understand how the Injuries Board operates and are familiar with the kinds of claim dealt with. Consequently, we can sympathise and empathise with our clients accordingly.

We believe that the cost, uncertainty and possible negative reputational effects of litigation demand the swift settlement of a dispute. In addition we also assist and advise on managing risk to help reduce the number of future claims.

WARRANTY AND INDEMNITY (W&I)

Any law firm specialising on mergers and acquisitions (M&A) that is advising a buyer or seller on a deal is obliged to recommend a W&I insurance policy to their client. Falling premiums and broadening coverage has driven growth and Insurers’ risk appetite has widened beyond W&I cover, provoking a move toward designing bespoke M&A-related policies dealing with specific environmental and tax risks.

We offer a full service to our W&I Insurer clients, advising on corporate due diligence as Insurers consider specific risks to underwrite and subsequently dealing with any claims arising off underwritten policies. In addition, we have both in-house and private practice experience of advising on W&I risks for both Buyer and Seller side policies.

PROPERTY RECOVERIES

Our team have substantial experience of handling subrogated recoveries for Property and Business Interruption Insurers. Pursuing them requires a tailored approach depending on the value and complexity of the claim. Accordingly, and in order to achieve the maximum return without unnecessary cost, we always assess the prospects of recovery early in the proceedings.

Our expertise

CONSTRUCTION

Acting for the design joint venture in relation to the world's largest guided busway in Cambridgeshire

Advising in relation to a proposed new tunnel on one of the largest toll road construction projects in Australia

Acting on a litigation in the Technology and Construction Court in connection with the redevelopment of the Grade II listed Barnsley Civic Hall in Yorkshire

Advising in relation to a multi-party claim in the Nigerian Federal High Court regarding the construction and operation of one of the largest and most important roads in the country

Acting on a dispute in relation to one of the first generation wind farms to be constructed in the UK/Irish market, which will power approximately 4,000 homes

Advising in connection with claims brought by a UAE government entity concerning the design and construction of the Midfield Terminal Complex at Abu Dhabi International Airport – an award-winning building conceived as the gateway to the country with a construction cost estimated to reach AED 10bn

Providing representation and advising on two sets of multi-party arbitration proceedings concerning the design and construction of Bangkok Airport

Assisting clients and their insurers with various claims as part of the ongoing project to develop the iconic Grade II listed Battersea Power Station

Defending High Court proceedings against a large firm of southern Irish consulting engineers involving an alleged defect in title and issues with planning permission for a large retail development in County Kildare

Advising one of the largest structural engineers in Ireland to defend High Court proceedings in a very complex claim

Advising in a High Court claim for c. 2m Euro arising from the replacement of a new heating, ventilation and air-conditioning system designed and installed in an office building in County Cork



LEGAL AND FINANCIAL

Defending an accountant regarding allegations by a sports star of a failure to implement an image-rights structure for tax purposes

Acting solely for insurers to provide coverage advice in respect of a claim made on a professional indemnity policy by their FTSE 100 Insured relating to the widespread mis-selling of consumer insurance involving over 20,000 consumers

Advising on a high-profile piece of financial services litigation involving over 300 professional footballers, managers and other sporting icons involving investments by them in tax mitigation and investment products

Advising on the defence of numerous claims alleging unsuitable advice to transfer away from defined benefit pension schemes and to invest in private pensions, including in connection with the British Steel Pension Scheme

Acting for an auditor (and its insurers) in the defence of a claim for negligence and the alleged failure to identify fraud by the finance director of a charitable organisation

Acting for a large international law firm and its three insurers in relation to a successor practice dispute with another international law firm and their insurers following the demise of a large UK law firm which went in to administration

Acting in the defence of a claim brought by three high-profile sportsmen in relation to their investment in three LLPs which were tax avoidance schemes

Acting for BPE Solicitors in the high-profile BPE Solicitors vs. Hughes-Holland, the first case to consider SAAMCo in solicitors' cases in the Supreme Court since it was decided in 1996

Handling of 200 litigated Employers' Liability and Public Liability files

Acting in a solicitor's negligence case where it was claimed the solicitor firm, our client, failed to advise the plaintiff of a potential medical negligence case she had against University College Hospital in Galway

Defending numerous claims against solicitors under a large scheme written in the Irish market



Key contacts

Why not visit www.beale-law.com or speak to one of our Partners listed below.

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