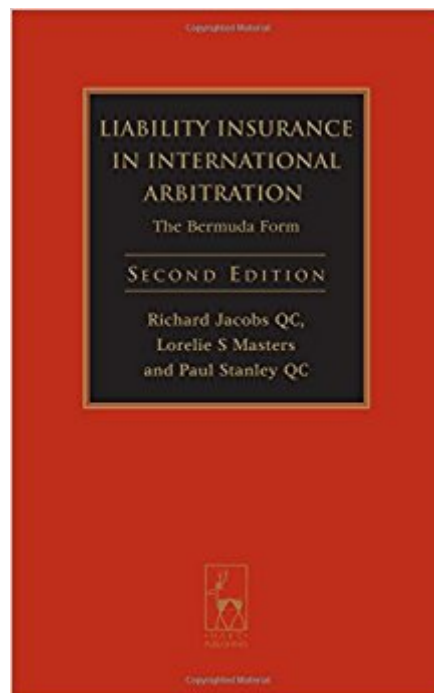




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Liability Insurance In International Arbitration: The Bermuda Form (Second Edition)



Synopsis

This is the second, revised edition, of what has become and was described by the UK's Court of Appeal in *C v D* as the standard work on Bermuda Form excess insurance policies. The Form, first used in the 1980s, covers liabilities for catastrophes, such as serious explosions or mass tort litigation, and is now widely used by insurance companies. It is unusual in that it includes a clause requiring disputes to be arbitrated under English procedural rules in London but, surprisingly, subject to New York substantive law. This calls for a rare mix of knowledge and experience on the part of the lawyers involved, each of whom will also be required to confront the many differences between English and US legal culture. A related feature of the Bermuda Form is that the awards of arbitrators are confidential and not subject to the scrutiny of the courts. Therefore, while many lawyers have been involved in litigating on the Form, their knowledge remains locked away. The Form is thus not well understood, a situation not helped by the lack of publications dealing with it. Accordingly, those required to deal with the Form professionally are confronted with a lengthy and complex document, but with very little to aid their understanding of it. This unique and comprehensive work offers a detailed commentary on: how the Form is to be construed, its coverage, the substantive law to be applied, the limits of liability, exceptions, and, of course, the procedures to be followed during arbitration proceedings in London. The book will prove invaluable to lawyers, risk managers, and executives of companies which purchase insurance on the Bermuda Form, as well as clients, lawyers, or arbitrators involved in disputes arising therefrom.

Book Information

Hardcover: 414 pages

Publisher: Hart Publishing; 2 Revised edition (January 13, 2011)

Language: English

ISBN-10: 1841138754

ISBN-13: 978-1841138756

Product Dimensions: 1 x 6.8 x 9.5 inches

Shipping Weight: 1.9 pounds (View shipping rates and policies)

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Best Sellers Rank: #1,523,267 in Books (See Top 100 in Books) #35 in Books > Business & Money > Insurance > Liability #58 in Books > Law > Business > Insurance Law #272 in Books > Law > Business > Arbitration, Negotiation & Mediation

Customer Reviews

Review of the 1st EditionIt's exciting to find something entirely new and innovative. The authors have pioneered into an untrodden region. The book has a playful, spirited quality one does not often see in an insurance treatise...its distinguished authors have managed not only to keep the tone fresh and bright but also to pack in a lot of helpful information. (Helen Anne Boyer The Insurance Coverage Law Bulletin)...a tour de force on the interaction of English procedural law and New York substantive law. The clause-by-clause in-depth analysis of the various terms of the Bermuda Form is excellent...and there is in particular illuminating analysis of the topics - of general interest in the insurance market - of utmost good faith, notification of claims, attachment points, aggregation and allocation of losses, all peppered with a liberal sprinkling of New York case law. (Rob Merkin The Journal of Business Law, Issue 2)The book is very readable. It requires only a basic understanding of law to appreciate its inherent value to a reader wanting to understand the why and the how of insurance convention and practise.The book provides an excellent illustration of the subject from the perspective of Fortuity, Expectation and Intention and the novel measures that the Bermuda Form has included to deal with the ubiquitous inconsistencies and inadequacies of other long-standing forms of insurance.It should be commended as compulsory reading for insurance professionals. (Roger Flaxman MAE The Expert and Dispute Resolver)For anyone who has been involved in Bermuda Form arbitration in the last six years in any capacity, this book needs no introduction. The first edition has been the practitioner's bible on the workings on the Bermuda Form policy since its publication in 2004.The authors have brought all their knowledge of the intricacies of the policy and experience of the Bermuda Form disputes to bear in producing the second edition of this thought-provoking and informative book. The new and revised sections contain further food for thought for policyholders and insurers alike, and will ensure that this book continues to be an invaluable source of ideas, analysis and information for anyone involved in Bermuda Form disputes. (Timothy Kenefick Global Arbitration Review)

Richard Jacobs QC was educated at Cambridge University and is a barrister at Essex Court Chambers in London, specialising in commercial law, including insurance and arbitration law. He appears as leading counsel in court and arbitration proceedings and has acted as arbitrator in various disputes including Bermuda Form arbitrations. Lorelie S Masters was educated at Georgetown University and Notre Dame Law School. She is a Partner at Perkins Coie LLP, in Washington, DC, where she advises and represents policyholders in insurance coverage and litigation. She is co-author of a treatise entitled Insurance Coverage Litigation (Aspen Publishers, 2nd Edition, 1999 and Supps). Paul Stanley QC was educated at Cambridge University and

Harvard Law School and is a barrister at Essex Court Chambers specialising in commercial law, including insurance and arbitration law. He appears as leading counsel in court and arbitration proceedings and is the author of *The Law of Confidentiality: A Restatement* (Hart Publishing, 2008).

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