


Monthly insurance policy wording update

The Word, October 2023

 27 October 2023

In October's edition of The Word we delve into a wide range of topic areas, including the FCA's Consumer Duty and guidance for supporting customers in financial difficulty.

The edition includes discussion of new LMA sanctions clauses and the Law Commission's report on the Arbitration Act 1996. We also look at the potential ramifications for insurers of the rise in Fentanyl overdoses, and issues arising from the Luton Airport Blaze. Finally, we look at interesting recent case on insurable interest.

We hope you enjoy reading this month's edition as much as we enjoyed compiling it.

Tim

Contents

<u>Simplifying sanctions clauses - LMA3100A and LMA3200 released</u>	→
<u>The Luton Airport car park fire – implications for insurers</u>	→
<u>Are amendments to be expected for the Arbitration Act 1996?</u>	→
<u>The Opioid crisis - how does the rise in Fentanyl overdoses affect insurers?</u>	→
<u>Customers in financial difficulty: Cost of living crisis and the FCA</u>	→
<u>Insurance industry Consumer Duty update – Fair value, FCA Dear CEO letters and multi-occupancy build</u>	→
<u>Insurable interest: Quadra Commodities S.A v XL Insurance Co SE and Others</u>	→

Key contact

Tim Johnson



Partner

tim.johnson@brownejacobson.com

+44 (0)115 976 6557

Related expertise