

Monthly insurance policy wording update

The Word, February 2023

28 February 2023

Welcome to the February 2023 edition of The Word, a digest of recent cases, news and views of interest to underwriters and policy wording professionals. The Word is brought to you by Browne Jacobson's insurance policy drafting and distribution team.

In this month, we feature a wide variety of articles, including an interesting case on jurisdiction clauses, a look at the age old question of the meaning of 'caused by' in a policy exclusion and a review of the latest statements by EIOPA. We also look at modern issues affecting insurers, including the first UK lawsuit against a board of directors alleging a failure to comply with the Paris climate agreement; the rise of ChatGPT and what it means for policy wordings (and all of our jobs!) and an update on the latest cryptocurrency hacking trend.

For this month we have also included an article on policy distribution, with a review of common issues relating to termination provisions in binders and TOBAs. This is an issue which is increasingly leading to disputes between insurers and their coverholders and agents, and be very costly!

I hope you find this edition of interest.

Tim

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