


The Word, March 2023

30 March 2023  Tim Johnson

Welcome to March's edition of The Word, our monthly round up of recent and interesting cases, news and views in the world of insurance policy wordings and underwriting.

As ever, this month contains updates in relation to a wide range of topics including a reminder on the importance of getting assignment clauses right, a warning from the Bank of England on climate risks and yet another example of the potential impact of cyber attacks on businesses. We also take a look at an innovative parametric contract in The USA and an interesting case concerning the meaning of '*proximate cause*' following damage caused by the deliberate detonation of an unexploded WWII bomb in Exeter.

I hope you enjoy reading this update as much as we enjoyed putting it together.

Tim

Contents

<u>The Word, March 2023</u>	→
<u>Assigning your contracts – a timely reminder</u>	→
<u>Climate risk capital – a warning to insurers from the Bank of England</u>	→
<u>Bombs away – (another) case on proximate cause</u>	→
<u>Increase to FOS limits</u>	→
<u>Parametric policies – the future of insurance?</u>	→
<u>Increase in the cost of data breaches reaches a five-year high for businesses, report says</u>	→
<u>A rise in strikes, riots and civil commotion set to test businesses</u>	→



Tim Johnson

Partner

tim.johnson@brownejacobson.com

+44 (0)115 976 6557