Message	
From:	Paula Vennells GRO
on behalf	h
Sent:	21/07/2013 20:59:46
To:	Theresa lles GRO
Subject:	Fwd: Insurance reply
ppo for	Chris 121
Sent fro	n my iPad
Begin fo	rwarded message:
]	rom: Alasdair Marnoch GRO >
	Pate: 21 July 2013 10:44:38 BST
	o: Paula Vennells GRO
\$	ubject: Re: Insurance reply
i i	m afraid Chris's answer does not address the key question as to whether or not we have got over. He dropped me a note which suggested we do but seems to suggest it would be under O&O cover. Like you I'm concerned that we believe this policy would cover us for this sort of ssue - rather I'm sure we will have a PI policy which will cover us for this and any other like ssue.
2 1 t	The follow on issue is that to avoid the underwriters rejecting our claim we need to keep them breast of developments and any possible claims (on this and any other issues) Experience tells ne that keeping underwriters updated on this sort of developing issue can be very tricky getting ne balance right in levels of disclosure. Normally I would have expected Chris to have been avolved in discussions with Susan testing the thinking at each stage of the process.
C	ve gone back to Chris for further clarification but I suggest it's handled in a face to face onversation (perhaps at your Exec) and/or I will follow up wi him directly. Also will pick up with Susan on SS.
] 1 1	The issues about any disclosure is that it will affect our premiums even if the underwriters don't ay out. It's a bit like having to report near misses when you a driving as well as crashes. The esult will be higher premiums etc etc. But turn the issue (hassle/cost) on its head and we can everse this problem into an cost saving/process improvement opportunity by combining ecessary reporting to underwriters with improvements on our own processes identifying histakes and a tracking mechanism to their resolution.
I	Regards
1	Masdair
	s haven't forgotten about cycle routes in the borders - lots of opportunities - roughly where will ou be and how long have you got?
S	ent from my iPad
(On 20 Jul 2013, at 21:24, "Paula Vennells" GRO wrote:

Hi Alasdair, did you get the clarification you asked for?

I also left a message with Chris as his note on insurance cover raised two questions for me.

Firstly, that there could be an impact re future costs across several policies. I understand D&O but which others - may be obvious to the experts but it isn't to me. And secondly, his note seemed to imply we were going to check if we are covered - does that mean we may not be/ we don't know?

Chris' reply to my two questions is below. The line which bothers me slightly is 'D&O appears to be the policy which would cover...'.

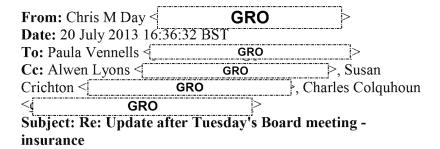
Am I being too hawkish? I would have preferred to read 'D&O is the policy which (if needed) will cover...'

Does Chris' reply to you give more comfort? I don't want to pile the pressure on Chris by going back again unnecessarily.

Hope your Sat was good.

Paula

Sent from my iPad



Sorry if not clear; there are two points - firstly D + O appears to be the policy which would cover this eventuality, and our understanding is the first 25k of any claim is not covered (this is being verified).

Secondly, our broker (Miller) will meet with RM's (JLT) to determine the best way to engage with D + O insurer/s which will enable us to understand the possible impact on this (and possibly other) policy premia going forward.

The subtlety here is that we need to inform existing insurers of a potential new risk (in hand) without 'scaring the horses' into immediately increasing future costs, and this process is made more complex by being a joint policy with RM (the only one that is configured in this way).

Will provide a fuller update when we have established all the facts, next week.

Charles - please confirm my understanding is correct.

Chris

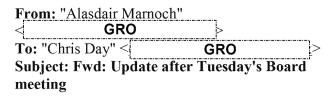
Sent from my iPad

On 19 Jul 2013, at 20:09, "Alasdair Marnoch" < GRO wrote:

Fyi No need to broadcast loudly but I don't think C has understood the question on insurance (or I've misunderstood the answer). Either way a quick clarification will hopefully avoid more mails.

A Sent from my iPhone

Begin forwarded message:



Chris

Thanks for your msg and do call anytime. As I mentioned I'm planning to come up Tue pm and be available for a full day on Wed. If you are around I'd be happy to buy you a beer / dinner Tue?

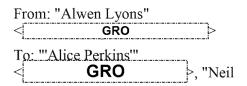
On the insurance Q we were keen to know if we have currently got insurance cover for any claim arising? Don't think your answer deals with this point - I'm sure Susan will know though.

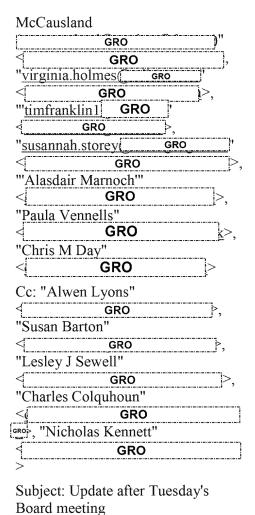
Regards

Alasdair

Sent from my iPhone

Begin forwarded message:





Dear All

On Tuesday the Board asked for information on three things this week:

· A paper on Transitional Support Services with Fujitsu which we agreed would be considered by corresponded

• The impact of the Financial Services Junction insurance changes, and the continued Transitional Support from Fujitsu, on the strategic plan and bottom line (including the P&L and cashflow changes)

· The impact on Horizon/Second Sight on our insurance cover.

The first two points are covered by the attached and the final one is explained by Chris below

Insurance

We discussed what impact the current Horizon issues might have on our insurance on which we are advised by our insurance broker, Miller. Their view is that whilst other insurance policies may be impacted the most likely one is D&O - this has the added complication as it is the only policy we share with RM and was placed by their broker, JLT. The excess on this policy varies under different criteria but the main one is £25k on each and every claim. A meeting is being set up with JLT and Miller to ensure they are fully briefed on the issues before JLT engage with the insurer.

Chris Day

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