

Date 7 February 2017
Publication Solicitors Journal
Type of publication Legal press



Setting high standards in insurance

Laurence Besemer discusses an initiative to enhance the professional development of insurance lawyers

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Few would disagree that the system for professional development for solicitors needed changing. The continuing professional development regime had too often become a tick-box exercise of seminar attendance or articles published.

But some may be concerned that the Solicitors Regulation Authority's new continuing competence regime, which is replacing the old CPD and requires solicitors to reflect on their own learning and training needs, leaves a little too much to chance.

Back in the autumn when Solicitors Journal conducted a poll to see how many law firms were prepared for the introduction of the new regime, it found that around a quarter of the 250 respondents were unready and couldn't say if they'd be ready in time. That level of unpreparedness did not bode well for how enthusiastically firms would embrace and apply the new regime.

The Forum of Insurance Lawyers has a deep-rooted commitment to professional development and is supportive of the SRA's drive to achieve a more meaningful and credible system. Our strong contacts with the insurer clients of our members also mean we hear at first hand clients' concerns that those advising them should be abreast of all the latest legal and professional developments in their area of practice.

This led FOIL to develop a competence statement for insurance solicitors and a number of statements of legal knowledge (SoLK) which sit alongside and complement the core SRA SoLK.



The importance of this initiative has been underscored by leading industry professional James Dalton, the director of the Association of British Insurers, who says: 'Insurers expect their lawyers to work to the highest standards of excellence at all times.

'A benchmark of excellence is of key importance for clients. It is also essential for lawyers working in a sector where the law plays such an important role for both claimant and defendant in ensuring fairness and honesty, and where the repercussions of fraudulent claims are costly for insurers and insureds.

FOIL's SoLKs have been developed using the knowledge and expertise of FOIL's sector focus teams, which are comprised of the leading insurance lawyers in the various sectors.

These represent the highest benchmarks of knowledge in each sector and can be used to demonstrate competence within the regulatory framework as well as excellence in more commercial settings. They also set the bar for up-and-coming lawyers seeking to specialise in particular areas of insurance work.

The initial specialisms we have looked at are catastrophic injury; costs; first-party fraud; third-party fraud; public sector; clinical negligence; motor; property; disease claims; and credit hire. To these have been added employer's liability and construction.

This initiative gives insurance lawyers a bespoke, standalone yardstick by which their clients can gauge their commitment to their profession and to the insurance sector – and that might make all the difference when selecting or retaining an adviser.

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