



PAIB Forum: Directors' & Officers' Liabilities and Mitigating the Risks

About the topic

In recent years the profile and focus on the liabilities faced by directors and officers has changed significantly. Corporate scandals in the USA have highlighted the exposures of directors to legal liabilities. Here in Asia the exposures directors face through litigation is increasing across the region, and a "culture of blame" that seeks to apportion fault, responsibility and redress at law, is sprouting.

Speakers from an international law firm, DLA Piper Hong Kong, and insurance brokers and risk consultants, Jardine Lloyd Thompson (JLT) will provide a thought-provoking presentation on how these issues/cases can develop, followed by an introduction of directors and officers liability insurance (D&O insurance) and how it can protect directors' and officers' interests in these situations.

The presentation will be conducted in two parts:

Part 1: "Counting the Cost": a hypothetical scenario that demonstrates how poor corporate governance can spiral into fraud, illustrated in an acclaimed short film, commissioned by DLA.

Part 2: D&O Insurance: an introductory presentation about D&O insurance and explanation on how it operates, drawing both on issues arising from the film shown in Part 1 and also real life examples of what has been happening in Hong Kong and the region.

About the programme

Date	8 December 2010, Wednesday	Rundown
Time	6:30 p.m. – 8:30 p.m.	6:15 p.m. Registration starts
Venue	Training Centre, Hong Kong Institute of CPAs, 27/F, Wu Chung House, 213 Queen's Road East, Wanchai	6:30 p.m. Opening remarks by chair
Fee	HKD190 per person for HKICPA members HKD300 per person for Non-HKICPA members	6:35 p.m. Presentation
CPD credit	2 hours	8:05 p.m. Q&A session
Language	English	8:30 p.m. Closing remarks by chair
Target audience	Directors, CFOs and senior officers	Chair
Competency	General Business and Professional Knowledge, Values, Ethics and Attitudes*	Ms. Susanna Chiu Member PAIB Leadership Panel
Rating	Intermediate Level*	
Application Deadline	3 December 2010	

* Please refer [here](#) for descriptions of other competencies and ratings.

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Speakers

Will Harrison is a partner in the Litigation and Arbitration department at DLA Piper's Hong Kong office and is qualified as a solicitor in Hong Kong and England & Wales. Will has extensive experience advising the insurance industry on a wide range of legal and regulatory matters, both contentious and non-contentious. His practice focuses on financial lines and speciality insurance, in particular D&O insurance, professional indemnity, fidelity and product liability insurance, acting as coverage and defence counsel for insurers and insureds. In the field of professional negligence defence work, Will has acted on some of the most high profile cases, including the Barings Bank collapse audit negligence litigation in London.

Will also has wide ranging experience advising insurers, reinsurers and intermediaries on Hong Kong and regional regulatory issues and investigations, product development and drafting, insurance distribution schemes, outsourcing projects and technical issues arising in M&A transactions. Will also has extensive experience in commercial and corporate litigation, with particular expertise in minority shareholder actions and judicial review. Will has been recognised by Chambers Asia 2009 and 2010 as a leading lawyer in Hong Kong in the area of insurance (both contentious and non-contentious).

Ali Chaudhry is responsible for JLT's ProEx business in Asia and, with the growing focus on corporate governance standards in the region, there has also been a dramatic rise in interest in the D&O insurance sector. Ali has 25 years insurance industry experience and has been with JLT in Hong Kong for over 17 years. Previously he worked in the London insurance market, where responsibilities included placing various liability and casualty insurance classes from around the world into the London and European insurance markets. He specialises in D&O, professional indemnity, kidnap and ransom, crime and financial institution insurance products, including the M&A sector. Ali is one of the most experienced specialists involved in these sectors of insurance in Asia today. He has handled several high profile and complex claims and has also structured a number of unique insurance programmes covering the ProEx sectors.

Registration

The number of places is limited and in the event of over-subscription, places will be allocated on a first-come-first-served basis with priority given to PAIBs.

To register:

- **Online registration** (for HKICPA members only): Please [click here](#).
- **By post or by fax:** Complete the attached reply slip and return it to the Institute on or before 3 December 2010, together with a cheque made payable to "Hong Kong Institute of Certified Public Accountants". Fax registration will be accepted for payment by any Visa/Master credit card. Confirmation of registration will be sent by e-mail. If confirmation has not been received by 6 December 2010, please contact Ms May Hung at 2287 7009 / Ms Canace Leung at 2287 7089.

