

Monthly insurance policy wording update

## The Word, January 2023

📅 31 January 2023    👤 Tim Johnson

Welcome to the first edition of *The Word* for 2023, a digest of topical cases, news and views, brought to you by Browne Jacobson's insurance policy drafting and distribution team.

This month's edition includes a (now almost monthly) reminder of the importance of clear policy drafting. We also look at the need for underwriters and wordings specialists to adopt a customer-centric approach to systemic risks when designing insurance products, particularly in light of the FCA Consumer Duty.

This edition also considers the potential insurance cost of the California 'Bomb Cyclone', the increased risk of attacks by pirates (both real and virtual) and a review of the latest proposals to modernise the orbital liability and insurance regime.

I hope you find this edition interesting and insightful.

Tim

## Contents

- [\(Another\) case on the importance of clear drafting](#) →
- [California bomb cyclone set to 'to exceed \\$1bn' in storm damage costs](#) →
- [Systemic Event Risks: the need for a customer-centric approach to policy drafting](#) →
- [The rising number of cyber-attacks](#) →
- [Out of this world insurance – proposed changes to orbital liability and insurance](#) →
- [The continued threat of piracy in Southeast Asian waters](#) →

## Contact



Tim Johnson

Partner

[tim.johnson@brownejacobson.com](mailto:tim.johnson@brownejacobson.com)

+44 (0)115 976 6557