

Monthly insurance policy wording update

The Word, July 2024

29 July 2024

July’s edition of *The Word* features articles of interest from across the insurance sector.

In light of the recent Financial Conduct Authority interventions, we consider a First-Tier Tribunal Property Chamber decision on insurance arrangements for multi-occupancy buildings, and its importance for insurance distributors.

We take a look at two recent reinsurance decisions highlighting the importance of ensuring contractual provisions are clear.

Following June’s publication of revised Cargo and Hull wordings by the Lloyd’s Market Association, we take a look at what this means for underwriters and their policy wordings. We also consider potential implications to underwriting assessments and policy wordings in response to a recent announcement by the London Fire Brigade.

Finally, for insurers incorporating (or considering) artificial intelligence into their processes, we consider how such usage may impact the environment and, in turn, climate targets.

We hope you find this edition an informative read.

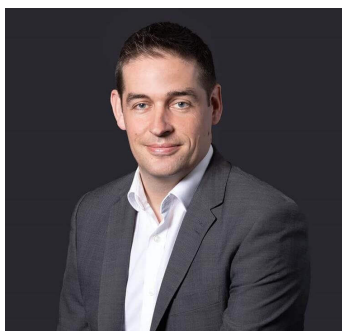
Tim

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