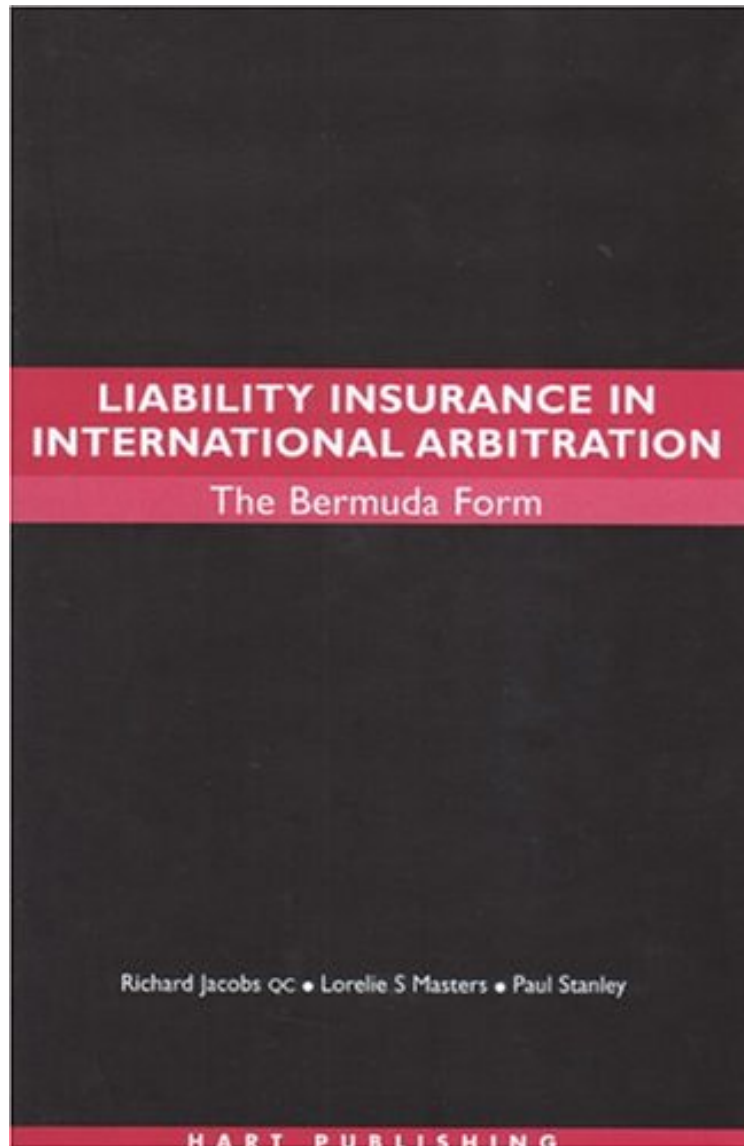


[Free pdf] Liability Insurance in International Arbitration: The Bermuda Form

Liability Insurance in International Arbitration: The Bermuda Form

Richard Jacobs, Lorelie S Masters, Paul Stanley
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Richard Jacobs, Lorelie S Masters, Paul Stanley : Liability Insurance in International Arbitration: The Bermuda Form before purchasing it in order to gage whether or not it would be worth my time, and all praised Liability Insurance in International Arbitration: The Bermuda Form:

0 of 0 people found the following review helpful. Well-written and informative (but partisan)By Trashy novel readerIn

the 1980s new insurance companies were established in Bermuda, to provide liability insurance to American businesses. Those insurers produced their own insurance policy wordings, which are collectively referred to as the Bermuda form. The policies have several unusual features, but they are not as clear as they could be and many disputes have arisen about whether they provide coverage in particular situations. Those disputes are resolved in private arbitrations, not in courts, so the outcomes are not published and there is very little publicly-available information about them. This book is an explanation of the Bermuda form, and how it works, by lawyers who have a great deal of experience in this field. It is clear and well-written, and anyone researching the Bermuda form should read it. The only drawback is that every issue is advocated from the perspective of the policyholder, not the insurer, and counter-arguments which would be made by insurers tend not to be mentioned, or are dismissed. I haven't previously come across this approach in other textbooks written in the UK (where the normal approach would be to discuss each side of the argument in an even-handed way), and was not comfortable with it. But policyholders will be pleased with it, because they will be able to quote from the book on any issue which arises in their disputes.

The Bermuda Form catastrophe insurance policy covers liabilities for exposure to catastrophes such as serious explosions or mass tort litigation. It includes a clause requiring disputes to be arbitrated under English procedural rules in London but, very unusually, subject to New York substantive law. This calls for an unusual mix of knowledge and experience on the part of the lawyers involved, each of whom will also be required to confront the many differences between English and US legal culture. A related feature of the Form is that the awards of arbitrators are confidential and not subject to the scrutiny of the courts. Therefore, while many lawyers have been involved in litigating on the Bermuda Form their knowledge remains locked away. Thus, despite its considerable importance, the Bermuda Form is not well understood, a situation not helped by the lack of publications dealing with it. Accordingly, those required to deal with the Form professionally are confronted with a lengthy and complex document, but with very little to aid their understanding of it. This unique and comprehensive work offers a detailed commentary on how the Form is to be construed, its coverage, the substantive law to be applied, the limits of liability, exceptions, and, of course, the procedures to be followed during arbitration proceedings in London.

It's exciting to find something entirely new and innovative. The authors have pioneered into an untrod region. The book has a playful, spirited quality one does not often see in an insurance treatise. Its distinguished authors have managed not only to keep the tone fresh and bright but also to pack in a lot of helpful information. Helen Anne Boyer, *The Insurance Coverage Law Bulletin* March 2005. About the Author: Richard Jacobs QC is a Barrister at Essex Court Chambers, specialising in commercial law, including insurance and arbitration law. Lorelie S. Masters is a Partner at Jenner Block, LLP, in Washington, D.C. Paul Stanley is a Barrister at Essex Court Chambers specialising in commercial law.