

Media Release

On behalf of IRLA Legacy Committee Limited

Thursday 12 September 2019

IRLA takes on Legacy Committee with backing of membership

Aiming to give a focussed voice for the legacy community in the UK long term injury and abuse sector, the IRLA Legacy Committee will lobby on behalf of the legacy community.

The new committee, which is a separate limited company to IRLA, is made up of executives from many of the largest legacy players in the market, including RSA, Enstar (EU), Builders' Accident Insurance and the RiverStone Group.

Chairman of the new committee, Ian Harvey, Pro Global Head of Claims Strategy said: "There are many significant issues impacting the legacy community that we feel were not being given full market consideration as the risks transfer from the original insurers. The purpose of the IRLA Legacy Committee is to focus on these sensitive issues and present a consensus view to issues facing the legacy risk carriers.

The Committee has a vital role to play in giving legacy providers a voice on topical issues such as developing treatments for mesothelioma sufferers. We want to make sure that sufferers get appropriate and timely treatment particularly when the efficacy of various treatments is still the subject of research. It is a very important cause, and the industry should strive to achieve the best outcome for sufferers.

The new Committee will also look at a number of other topical issues including the extension to fixed recoverable costs, insofar as it touches upon legacy claims, and seeks engagement with the Independent Inquiry into Child Sexual Abuse with respect to the delivery of fair redress to victims."

IRLA Chairman, and Legacy Committee director, Stephen Roberts said "With the Association of British Insurers (ABI) focussing on its members live operations and legacy carriers now responsible for many historic liabilities, our discussions with the ABI determined that it was time to transfer the legacy committee responsibility to those whose companies had taken on the risks. Further discussions revealed that a broad group of carriers, with UK market experience, would be the best way to create consensus and the IRLA Board were fully supportive of making this move. The Committee look forward to engaging in these topical areas for debate, reflecting the views of the legacy market and working for positive change."

Ends

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Images: An image of Ian Harvey & Stephen Roberts accompanies this press release.

Notes for Editors

About IRLA Legacy Committee:

IRLA Legacy Committee was set up by a group of market specialists for the purpose of looking at relevant legacy matters relating to long term illness and injury losses. The Committee, which is made up of a number of legacy companies, will pool its knowledge and information for the benefit of the legacy market and IRLA members in particular.

www.irlalcl.co.uk

About IRLA:

The International Insurance & Reinsurance Legacy Association (IRLA) is the UK market body for insurance and reinsurance legacy management professionals. IRLA is recognised as the voice of the legacy management sector by a range of government and market bodies including the UK Financial Conduct Authority, the Prudential Regulation Authority, the Financial Services Compensation Scheme, the Department of Work and Pensions, as well as the Employers Liability Tracing Office.

IRLA is also affiliated with several other market associations all the while working with these other organisations to increase benefits to members. IRLA activities range from industry consultation with government to promotion of the sector's skills and expertise.

For more information about IRLA's work, go to www.irla-international.com.

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