



QUEEN'S
UNIVERSITY
BELFAST

INSTITUTE OF
PROFESSIONAL
LEGAL STUDIES

RISK MANAGEMENT

Professional Indemnity Insurance,
Risk and Avoiding Pitfalls

SHAPING
A BETTER
WORLD
SINCE 1845

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Aim and Objectives

This is a practical session with examples, which aims to provide insights into potential risks faced by practitioners in the provision of legal services. There will be guidance on risk mitigation as well as a review of the protection offered by compulsory professional indemnity insurance that is required as a condition of the right to practice.

Understanding and managing risk is important to legal professionals and their firms. Not only are practitioners required to exercise reasonable care and skill in the provision of professional advice, they are also required to act in compliance with their regulatory and professional obligations.

The speaker has considerable experience in the field of professional negligence and risk management and will share his knowledge and expertise with delegates.

Topics include:

- The protection provided by compulsory professional indemnity insurance.
 - Understanding the regulatory basis of compulsory professional indemnity insurance
 - What cover is provided
 - Claim reporting obligations
 - Potential areas of dispute
 - Retiring, Acquiring, Moving or Merging Firms – Some PII considerations
- The importance of retainers having regards that the duty of the solicitor depends on the particular retainer and upon the particular circumstances of the individual case.
- Knowing the client. Considering how the scope of duty may vary depending on the characteristics of the client.
- The importance of managing client expectations having regards to your workload and time pressure.
- Avoid working outside area of competency
- How to maintain a good file that stands up to independent scrutiny
- Own interest conflicts. How to recognise and manage an own interest conflict.
- A few observations on the importance of regulatory compliance and in particular AML

DATE Thursday 12th September 2024

TIME 10.00am – 1.00pm

COST £100

REGISTRATION

<https://www.qub.ac.uk/schools/>

[InstituteofProfessionalLegalStudies/CPDCourses/](https://www.qub.ac.uk/schools/instituteofprofessionallegalstudies/cpd/courses/)

VENUE

Institute of Professional Legal Studies Queen's
University Belfast, 10 Lennoxvale, Belfast, BT9 5BY

CPD

3 Risk Management CPD hours will be awarded for attendance at this seminar.

SPEAKER - GARY THOMPSON



Gary is the owner of GT Consulting. He is a Fellow of the Chartered Insurance Institute and provides claims and risk management advice to Northern Ireland solicitors and law firms. He also provides expert witness opinion on insurance disputes as well as undertaking technical and operational insurance claim audits.

Gary has particular expertise in managing professional liability claims against a range of professionals but in particular solicitors. From 1998 until 2016 he was responsible for managing all claims and notifications intimated by Northern Ireland solicitors pursuant to their reporting obligations under the Law Society of Northern Ireland Master Policy compulsory professional indemnity insurance arrangements. Gary also held a similar role in respect of Advocates in the Isle of Man. He has recently been awarded a Certificate in Anti-Money Laundering by the Law Society of Scotland.

Gary utilises the knowledge gained in handling professional liability claims against solicitors to regularly provide insightful and practical risk, insurance and claims management seminars. He has also produced risk management articles for the Writ and Folio magazines.

Gary has been involved in many high profile solicitors' professional negligence actions. He remains a staunch advocate for Northern Ireland law firms as well as the Bar.