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# PREMIUM MATTERS

Newsletter



## May 2021

**Welcome to our quarterly publication for law firms, Premium Matters.**

The 1 April renewal for solicitors' professional indemnity insurance (PII) confirmed that we are still in a hard market with further premium increases for the majority of firms that renewed. As a result, some law firms are focusing more closely on the limits of PII cover they purchase above the compulsory £2m or £3m in a bid to achieve some saving on their overall premium spend. In this edition of Premium Matters our lead article discusses the issue of "adequate and appropriate" insurance and looks at the regulatory obligations and issues that should be considered by law firms when deciding the level of PII cover they need to have.

For any readers who missed our article reviewing the 1 April PII renewal, it has been included again and we also continue our focus on cyber security with a ten-point summary of risk issues for firms to consider.

Readers will be aware that escalating and onerous ground rent clauses have been the source of PII claims against some law firms, but there is some good news on this issue which is reviewed in the guest article from law firm RPC. This is certainly recommended reading for all clients engaged in conveyancing work.

Our final two articles are from our Howden colleagues. The Legal, Technical and Claims team look beyond the Supreme Court's decision in the recent landmark business interruption (BI) test case and discuss some of the issues that remain unresolved and what that could mean in the future. Meanwhile, in recognition of Mental Health Awareness Week (10 to 16 May), our award-winning Employee Benefits Team provide 10 tips for offering stress, resilience and mental health support to employees.

**In the current hard market it has never been more important for law firms to engage with a specialist broker. At Howden we understand the importance of keeping law firms informed on the issues relating to PII, risk and legal practice.**



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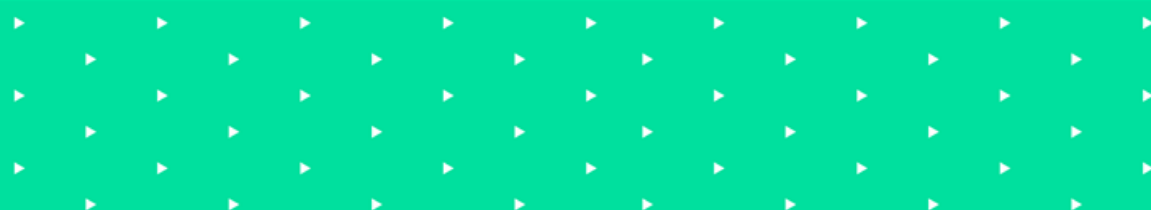
**If you would like to discuss the issues raised in any of these articles, please contact me.**

Kind regards

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