

# HERBERT SMITH FREEHILLS IDENTIFIES KEY INSURANCE RISKS FOR UK BOARDS

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Herbert Smith Freehills lawyers have identified the most pressing insurance issues for UK boards in the current corporate environment, as part of an exclusive paper for In-House Lawyer magazine.

The past 12 months have been unprecedented, with many organisations grappling with the pandemic and its impact to their business. Herbert Smith Freehills has written a paper for In-House Lawyer magazine, which identifies that it isn't just Covid-19 that is on the agenda for many boards. The team has found that there are a number of other emerging risks that should be top of mind, from an insurance perspective, including: the wider implications of the FCA business insurance test case; emerging cyber risks; Directors and Officers (D&O) Cover; and distressed M&A.

Commenting on the article, Global Head of Insurance Disputes Paul Lewis said: *"Insurance is an important asset that can provide protection for organisations in challenging times and now that the proverbial 'rainy day' has arrived, in-house lawyers need to work closely with their risk managers and the business to maximise potential recoveries under the range of policies which may provide protection. This co-ordinated approach is more important than ever given the already challenging claims environment due to the hardening insurance market."*

[To read the full article, click here](#)

Meanwhile, Herbert Smith Freehills Partners Alexander Oddy and Fiona Treanor and Senior Associate Antonia Pegden have also written a separate article for In-House Lawyer Magazine about insurance and insolvency.

The article looks at how the pandemic has plunged many previously healthy businesses into or close to insolvency, with serious implications for both the company itself and its commercial counterparties. In the article, Herbert Smith Freehills outlines some of the key insurance issues which should be considered by in-house lawyers when their company – or a counterparty – is in financial distress.

Commenting on the article, Herbert Smith Freehills Partner Fiona Treanor, said: *"In middle of a crisis, it is easy to overlook insurance. Yet, by taking the right steps, corporates can use insurance to bring much-needed stability and liquidity. In this article we take you through the key issues to consider, so you are prepared for any eventuality."*

[To read the full article, click here](#)



If you have any questions, or would like to know how this might affect your business, phone, or email these key contacts.



**PAUL LEWIS**  
PARTNER, LONDON

+44 20 7466 2138  
Paul.Lewis@hsf.com



**ALEXANDER ODDY**  
PARTNER, LONDON

+44 20 7466 2407  
Alexander.Oddy@hsf.com



**FIONA TREANOR**  
PARTNER, LONDON

+44 20 7466 2307  
Fiona.Treanor@hsf.com



**ANTONIA PEGDEN**  
SENIOR ASSOCIATE,  
LONDON

+44 20 7466 2530  
Antonia.Pegden@hsf.com



**SARAH MCNALLY**  
PARTNER, LONDON

+44 20 7466 2872  
Sarah.McNally@hsf.com



**GREIG ANDERSON**  
PARTNER, LONDON

+44 20 7466 2229  
Greig.Anderson@hsf.com



**SARAH IRONS**  
PROFESSIONAL  
SUPPORT  
CONSULTANT,  
LONDON

+44 20 7466 2060  
Sarah.Irons@hsf.com

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## **MEDIA CONTACT**

For further information on this news article, please contact:

**CORINNE MCPARTLAND,  
COMMUNICATIONS LEAD**

LONDON

Tel: +44 20 7466 2057

Mob: +44 7912 394 304

Email: [corinne.mcpartland@hsf.com](mailto:corinne.mcpartland@hsf.com)