



Welcome:

Dear colleagues

2009 brought with it one of the coldest winters for more than a decade and as a result many of us have been suffering with the usual ailments. But cheer up, 2009 also brings with it new ARC events and information that are bound to brighten up even the darkest winter months. Peter Taylor of Lovells has already received good cheer as the recipient of the survey prize - a bottle of champagne.

Separately, ARC's anniversary year charities, CLIC Sargent and National Society for Epilepsy were presented their cheques on 21 January at the ARC Forum - full details can be found on page three. We'd like to give special thanks to R&Q for its support both of the C5 auction and of our call for Christmas card donations. Together its activities raised £1,250, bringing the grand total to over £7,250. Our grateful thanks goes to all involved.

The up and coming Congress is proceeding full steam ahead. To register and see the full programme log on to www.arccongress.com. Places are limited - so don't delay... book today!

The new look website www.arclegacy.eu is now up and running. If you have any feedback, let us know and we will do our best to incorporate it as part of our ongoing updates to the site.

Leslie-Ann Giovnilli - Secretariat - lesleann.giovnilli@arclegacy.eu

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Legacy Business Congress

24/25 February 09

After the Deluge -
Riding out choppy seas



'The Congress format has undergone a radical change for 2009, allowing two full days of networking, breakout sessions and keynote speaker presentations. Facilities include business centre access and refreshments both days with Day One including lunch. Both days end with a drinks reception and there will be a closing dinner on Day Two. As always we are extremely grateful to our sponsors, without which we could not run this event at such a low cost to members.'

www.arccongress.com for registration
or call +44 1449 770937



Academy 2008/9 programme

Courses in the pipeline – All eligible for member discounts of 25%

24 March 2009: Tomorrows Legacy Claims – 2009 and beyond

After last year's successful one day course we are again teaming up with Barlow Lyde & Gilbert, along with a number of other leading speakers, to consider where future claims and disputes are likely to arise in the Legacy Market. A series of presentations and interactive sessions will take place and workbooks and refreshments will be included.

This course will appeal to both claims and other professionals working in the industry who would find insights into the current activity in the live market in relation to existing claims, reinsurance contract wording disputes, possible insolvency issues - and the

problems which arise when your reinsurer/cedant /broker goes bust - beneficial. The course will also include a mock arbitration based upon a disputed APH contract.

The course is to be held at BLG's offices in St Botolph Street, London and the full programme will be on the ARC website asap.

7 May 2009: APH Masterclass

29 June 2009: Legacy Skills – residential course

For bookings and payment contact
Robbie Barge at academy@arclegacy.eu
or on Tel: +44 1449 770937.



Contact Robbie

ARC Events

1. ARC Wine Tasting 12 March 2009

Last year our event gathered 180 wine connoisseurs (and the rest) into BLG's Atrium for a great evening of tasting and testing run by our very own favourites Forney & Grant Fine Wines.

This year, to dispense with global financial blues we are going to be hitting the red and the white once more and are looking for 18 teams (of 6) to join us for a lively and fun evening.

Unlike many processes this is relatively simple with only 4 steps:

● Step 1

Look at the wine

● Step 2

Swirl and smell

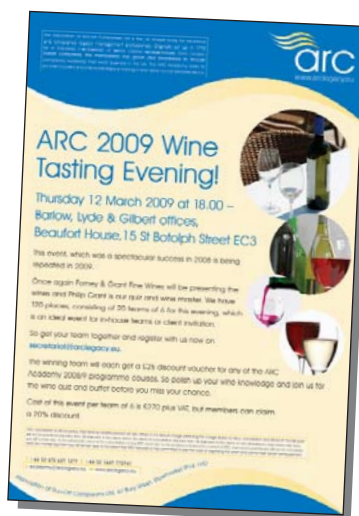
● Step 3

Drink

● Step 4

To spit or not to spit? It's an event to savour – although we do provide facilities for this.

Bookings – now open to non members as well as members - are being taken by email via lesleann.giovnilli@arclegacy.eu
Full details can be found on www.arclegacy.eu
but for £37.50 pp it's a steal!



ARC Events continued

2. ARC Quiz 15 January 2009



Some 25 enthusiastic teams lined up for this event on 15th January.

In addition to enjoying the food and drink provided by Balls Brothers, the teams were soon tussling with the mind boggling questions

provided by quiz master, Mark Everiss, assisted by Jo Love, of Edwards Angell Palmer & Dodge LLP and Peter Bates of Global General. The mental challenge was further heightened by a fiendish choice of titles for the first few rounds – a factor which made of each team's decision regarding when to play its "Joker" as tough as answering the questions themselves.



Mark Everiss

Half time found KPMG and Elborne in joint first place with 110 points. After a quick break to replenish supplies, the teams plunged into identifying which 60's, 70's, 80's and 90's pop tunes went with which products, musicals, tv and films. Jokers came thick and fast as old rockers rolled and punks and new romantics 'got it on' like only they know how.

Team Elbornes remained up front but a last minute effort from QBE forced a tie break and resulted in the insurer, rather than the lawyer, snatching the title.

The ARC team felt it only appropriate to bring up the rear rather than let any ARC member face that particular humiliation, so ensuring the PwC team 'AIMS to not come last' got their wish – plus who could resist the booby prize of a lemon each for personal G&Ts?

Final Top Ten Results:

1st	QBE – 174 (and winner of tie break)
2nd	Team Elbornes – 174
3rd	KPMG LLP – 158
4th	Barlow Lyde & Gilbert – 157
5th=	Deloitte – 155
5th=	Chiltington – 155
7th	Compre – 152
8th	Global Re – 151
9th=	PwC CLM 148
9th=	Ernst & Young – 148
11th=	DAC – 146
11th=	Ince & Co – 146

3. ARC Forum 21 January 2009



Following ARC's tenth anniversary year, which was marked by a number of fund raising charity events, cheques were presented to the two nominated charities at the Forum on 21st January. Sue Bowcock from CLIC Sargent and Joanna Tripp from the National Society for Epilepsy each received a cheque for £3,625. This was in addition to £100 donated via the justgiving.com website. The ARC Board would like to thank all those who helped and participated in the events and all those that donated to the charities.

Due to the success and popularity of some of the events they will be rerun in 2009, albeit without the additional request for charity donations.

4. ARC Legacy Awards 2009 nominations:

ARC will be launching its 2009 awards at Congress. This year, reflecting the growing trend in the sector for businesses to both provide run-off management services and own run-off portfolios, the Board has decided to merge the "Company of the Year" and "Management Services Provider of the Year" awards and create a new a "Mid-sized and Smaller Company of the Year" award. The categories now include:

- Legacy Company of the Year
- Mid-sized and Smaller Company of the Year
- Industry Initiative of the Year
- Advisory Services Provider of the Year
- Services To Legacy Business

Entries may be sent to
awards@arclegacy.eu



ARC Survey 2008

The results of the recent survey were both extremely useful and, in many ways, very satisfying. Members identified ARC as:

- Promoting excellence within - and understanding of - legacy management
- Building sector expertise and skills through education initiatives
- Raising awareness of legacy issues affecting discontinued and live business
- Representing members to UK government, regulatory and market bodies
- Liaising with overseas government, regulatory and market bodies

The survey found:

- Forums are well attended, of sufficient frequency and well structured in terms of timing and venue. Responding to feedback, particularly from overseas members, for those who cannot attend future forums, slides, notes and Q&As will now be available on the website. ARC is also considering holding forums outside of London alongside other industry events.
- The Academy courses are popular and cost effective with good content, learning facilities and organisation. Each year the annual programme is updated and new courses brought online. Several ideas were put forward by respondents and we will be incorporating as many as possible into the Legacy Management Skills residential course in June 2009.
- A high level of replies came back regarding Public Affairs issues. ARC is continuing to review the ongoing VAT question, broker liaison, and FSA claims handling, as well as pursuing capital management via the joint Watson Wyatt initiative.
- ARC's activity with the FSA and other market bodies was recognised and supported.
- Feedback regarding the value for money which is provided by membership of ARC was mainly positive. Some responses suggested annual fees should be higher, but that more events should be included for free. Others felt fees should be lower, but event fees higher. ARC's current financial rationale is to use membership fees to cover all administration, expenses, suppliers and member



benefits. Events are run at cost plus a small surplus to provide for additional unknown extras. An annual review of all insurance market association fees is carried out each year and ARC fees remain considerably lower than those of our counterparts (excluding ASP – for small service providers). Board members, however, always welcome input from members regarding considered changes to the financial format. As a not for profit mutual which turns income into member benefits, ARC does not carry forward a large surplus.

- The networking element of ARC, which brings together legacy professionals from a wide range of firms to consider common competitive concerns and business battles, was highly praised. The number of events, type and organisational input was welcomed by all and even a number of non members have started to come along!

We will be preparing another survey at the end of the year to see how well we have progressed in 2009. We hope that you will all take the time to complete it and be as honest with us as you were in 2008. Our thanks to all of you who took part.

Dates for your diary

- 10 March 2009 ARC Forum at Lloyd's Old Library – please register with secretariat@arclegacy.eu
- 12 March 2009 ARC Wine Tasting – please register with leslieann.giovnilli@arclegacy.eu
- 24 March 2009 ARC Academy Legacy Claims – please register with academy@arclegacy.eu

From Left: Liza Grant, Leslie-Ann Giovnilli, Terry Dadds, Robbie Barge and Doug Jordan of IEI and ARC Secretariat.

