

LITIGATION FUNDING AND AFTER THE EVENT INSURANCE SOLUTIONS



Litigation funding is a service providing individuals or businesses with the financial resource to pursue and manage the cost risks of litigation, including the client's own legal fees and disbursements. Litigation funding can provide broader protection than many conventional legal expenses policies.

After the event (ATE) insurance is a legal expenses insurance policy which can protect the claimant against the risk of paying the defendant's legal costs, and may also be extended to cover the claimant's own disbursements, such as expert fees.

Both of these approaches could generate additional fee income for your firm, as clients are protected from adverse results and will have more certainty over their own costs when pursuing a case. These options enable you to differentiate your firm from your competitors by accessing innovative solutions for your clients.

By using Marsh as your insurance broker you can ensure that your clients receive a market search for the most suitable option. We only use A-rated insurance companies for the placement of ATE products, and litigation funding is only obtained through funders who have signed up to, or agreed to be bound by, the Code of Conduct of the Association of Litigation Funders.

WHY THESE PRODUCTS COULD ADD VALUE FOR YOUR CLIENT

- Clients can enter into commercial litigation with greater confidence.
- Clients are safeguarded against the risk of having to pay the other side's costs.
- Clients can enter into litigation that might otherwise be cost-prohibitive.

BOTH PRODUCTS CAN BE APPLIED IN CASES INVOLVING:

- Insolvency.
- Professional negligence.
- Property disputes.
- Construction disputes.
- Debt recovery.
- Contractual disputes.
- Contentious probate.
- Personal injury.
- Clinical negligence.

WHO CAN THESE PRODUCTS HELP?

Many businesses, public sector organisations, and individuals will have commercial disputes, and may wish to enter into litigation. Likely sectors where litigation funding and ATE insurance may be of interest include:

Large corporates and public sector bodies: These options can enable companies and organisations to manage their expense line and budget and reduce their risk exposure when entering into the litigation process.

Clients with bad debt exposures: If you become aware of a client who has suffered significant bad debts, these options may provide the funding or cover to enter into litigation with greater cost certainty.

Smaller businesses which may lack negotiating power: These options can level the playing field – allowing small organisations with smaller legal budgets to bring a claim against a larger company, as well as removing the adverse costs risk, and the other financial risks of litigation.

Individual claimant: Private clients with contractual disputes may not be able to fund litigation or may otherwise be intimidated by the financial strength of their opponent. These options give individuals the means and certainty to bring a claim.

Insolvency practitioners: Although insolvency practitioners often administer businesses that are owed considerable debts, recovery can be difficult with limited funds to bring a legal action with, and managing adverse costs risk. ATE insurance, or litigation funding, can remove these barriers, and by providing adequate security can help resist a security for costs application against an insolvent company.

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