



## **Liability Insurance in International Arbitration: The Bermuda Form (Second Edition)**

*Richard Jacobs, Lorelie S. Masters, Paul Stanley*

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This is the second, revised edition, of what has become and was described by the UK's Court of Appeal in *C v D* as the standard work on Bermuda Form excess insurance policies. The Form, first used in the 1980s, covers liabilities for catastrophes, such as serious explosions or mass tort litigation, and is now widely used by insurance companies. It is unusual in that it includes a clause requiring disputes to be arbitrated under English procedural rules in London but, surprisingly, subject to New York substantive law. This calls for a rare mix of knowledge and experience on the part of the lawyers involved, each of whom will also be required to confront the many differences between English and US legal culture. A related feature of the Bermuda Form is that the awards of arbitrators are confidential and not subject to the scrutiny of the courts. Therefore, while many lawyers have been involved in litigating on the Form, their knowledge remains locked away. The Form is thus not well understood, a situation not helped by the lack of publications dealing with it. Accordingly, those required to deal with the Form professionally are confronted with a lengthy and complex document, but with very little to aid their understanding of it. This unique and comprehensive work offers a detailed commentary on: how the Form is to be construed, its coverage, the substantive law to be applied, the limits of liability, exceptions, and, of course, the procedures to be followed during arbitration proceedings in London. The book will prove invaluable to lawyers, risk managers, and executives of companies which purchase insurance on the Bermuda Form, as well as clients, lawyers, or arbitrators involved in disputes arising therefrom.



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