**STEPHEN SUMPTION**

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Telephone: 020 8776 1050

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**PROFILE**

* Fluent French speaking insurance professional
* In-depth experience of claims management and control, new product development, client contact and relationship management
* Proven experience of training and management of personnel and leadership ability
* Provider of independent consultancy services in the area of Professional Liability

Range of services include:

* Assistance in the selection and appointment of Brokers
* Risk Reviews relating to the Liability and Fraud for Financial Service Sector Risks
* Independent assessment of claims
* Assistance with claims presentation and negotiation
* Review of policy wordings and assistance at renewal
* Review of Error and Omissions procedures
* Assessment of the effectiveness of remedial measures taken after an E&O incident or claim
* Review and investigation of the effect of an incident such as a fraud with a view to assessing why the incident occurred and what to do about it
* Interim Management

# CAREER HISTORY

**1999 – Present STEPHEN SUMPTION CONSULTANCY**

Status: Founder of a consultancy practice following approach from former clients.

Responsibilities: Professional Liability, Special Projects, Risk Assessment.

Achievements: Acting as an expert witness and assisting in the mediation of a professional indemnity claim on behalf the estate of a sole trader Loss Adjuster.

 **Current Status**: Settlement obtained thereby preventing the need for the matter to go to court.

Following the successful voidance of a fire policy, assisting a litigant in person to obtain a payment through Mediation from his Broker’s Professional Indemnity Insurers.

 **Current status**: Six figure payment obtained

 Managing disputed professional indemnity claim arising out the Pensions Mis-selling Review for small IFA

**Current status**: Underwriters settled

 Reporting to a Scottish clearing bank on the conduct a professional indemnity claims over the previous 5 years, and current state of that claim. Reporting on the possibilities for aggregation of a series of incidents into one claim

**Current status**: Report accepted by board

 Assisting Lloyd’s managing agent with quarterly compliance audit

**Current status**: Completed

 Managing disputed professional indemnity claim arising out the Pensions Mis-selling Review for medium sized IFA following the liquidation of their Broker

**Current status**: Settlement negotiations completed, recovery in excess of £250,000

 Providing interim management services following the summary departure of the Managing Director of the Professional Indemnity Division

**Current status**: Completed

Assisting insurance broking firm with disputed claims and with the management of their own professional Indemnity notifications

**Current status**: Completed

Assisting IFA Network in recovering from Professional Indemnity Insurers in respect of the Pensions Mis-selling Review

**Current status**: Two Reports prepared for the board, and client’s own internal compliance team are now successfully managing the previously declined claims

Assisting a major international Bank by successfully negotiating the commutation of old year claims

**Current status**: Completed Recovery of ChF9,000,000

Assisting an IFA Network with the renewal of their Professional Indemnity including preparation of renewal presentations and selection of Brokers

**Current status**: Completed but retained for future Professional Indemnity problems

Investigating the cause and advising on the appropriate remedial solutions following a minor fraud

**Current Status**: Completed

Co-Authoring “A Guide to Professional Indemnity Policy Wordings” (Provisional Title) which will form part of the upcoming BIBA Professional Indemnity Initiative

**Current Status**: Guide has been accepted by BIBA and appears on their Website following the launch of the initiative.

**1988 - 1999 SPECIAL RISK SERVICES Ltd. (SRS) (Now Aon Group Ltd.)**

Status: Associate Director

Responsibilities: Special Projects

Achievements: Reducing the potential for litigation against Aon by improving and sustaining client relationships

 Reporting on and drew up strategy for the SRS Board for penetrating Central Europe

 Dealing with Professional Liability, Crime, BBB, and D&O claims

 Initiation and development of S.R.S.'s major product line

 Initiating and running the Claims department of SRS and training up new staff

 Initiating and running the Policy Department of SRS

## J.H. MINET

Responsibilities: Handling claims on their Lawyers and Accountants Lineslips

**1986 -1988 SEDGWICK PROFESSIONAL INDEMNITY SERVICES**

Status: Lloyds Broker

Responsibilities: Placing Professional Indemnity Insurance in the London Market

Achievements: The last broker to place the Corporation of Lloyd’s own E&O programme

## 1981 – 1986 NORMAN FRIZZELL PROFESSIONAL INDEMNITY

Responsibilities: Client Management, Placing, Claims, Cover Notes, Policy Work,

 Office Back-up for Placing and Claims

 Involved, mainly but not exclusively, in the Professional Indemnity field

**1979 - 1980 J.H.MINET**

Status: Lloyd’s Broker (Assistant to Director & Senior Broker)

Responsibilities: Assisting on the Minet Lawyers and Accountants Facility

## 1976 – 1979 EDWARD LUMLEY AND SON

Status: Lloyd’s Broker

Responsibilities: Placing Long Tail Australian Business in the London Market

**1975 – 1976 PCW UNDERWRITING AGENCIES LTD.**

Responsibilities: Entering Incidental Non-Marine risks

**QUALIFICATIONS**

7 O Levels

Lloyd’s Market Certificate

Dip CII

**International Chambers of Commerce Exams**

Foreign Language in Commerce: Advanced French (with Credit) (fluent spoken)

Foreign Language in Commerce: Threshold German (basic spoken)

**PERSONAL**

Date of Birth: 8 December 1954

Marital Status: Married with three children

Interests: Military History, Classical Music, Languages, and Painting Model Figures