

*'Pay me my money down': companies,
individuals and legal fees relevant to a white-
collar practice.*

24th Annual IBA Transnational Crime Conference



Session chairs

Filippo Ferri, Cagnola&Associati Studio Legale, Milan, Italy; Vice-Chair, Business Crime Committee

Kateryna Gupalo, Arzinger Law Firm, Ukraine; Vice-Chair, Business Crime Committee

Speakers

Alexa Segal, Principal Lawyer, British Telecom, London

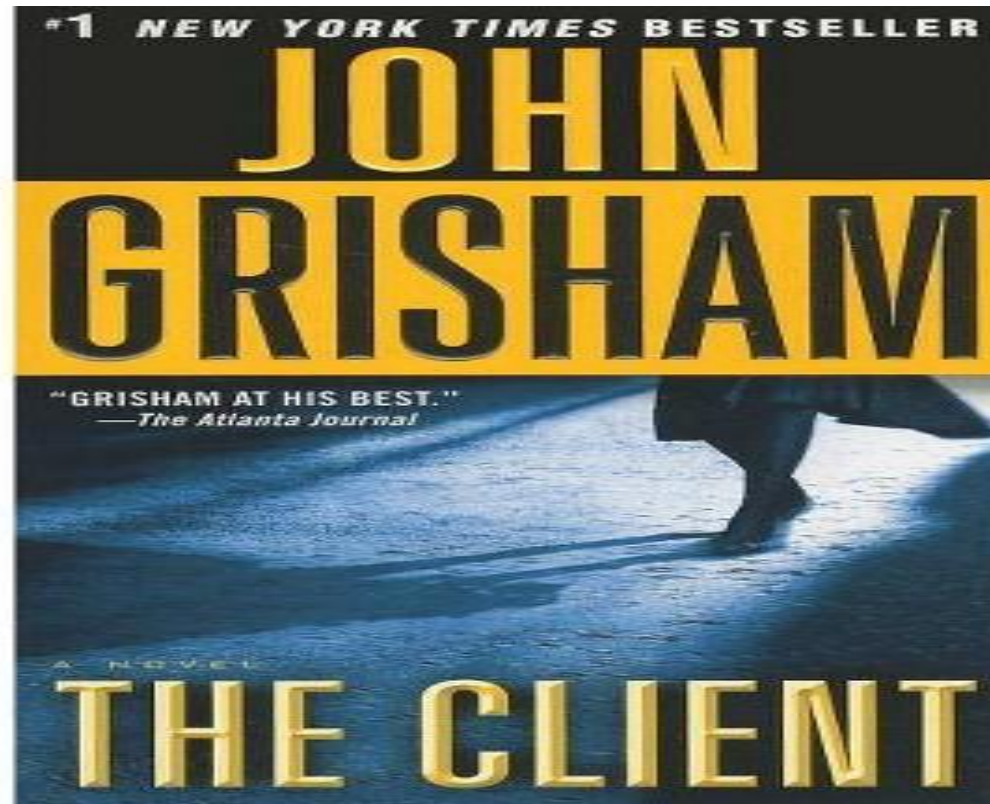
Alessandra Pandolfi, Senior Legal and Compliance Counsel Italy, IMI Critical Engineering, Milan

Fernando Tamayo, Coffey Burlington, Miami; North American Regional Forum Liason Officer, IBA Business Crime Committee

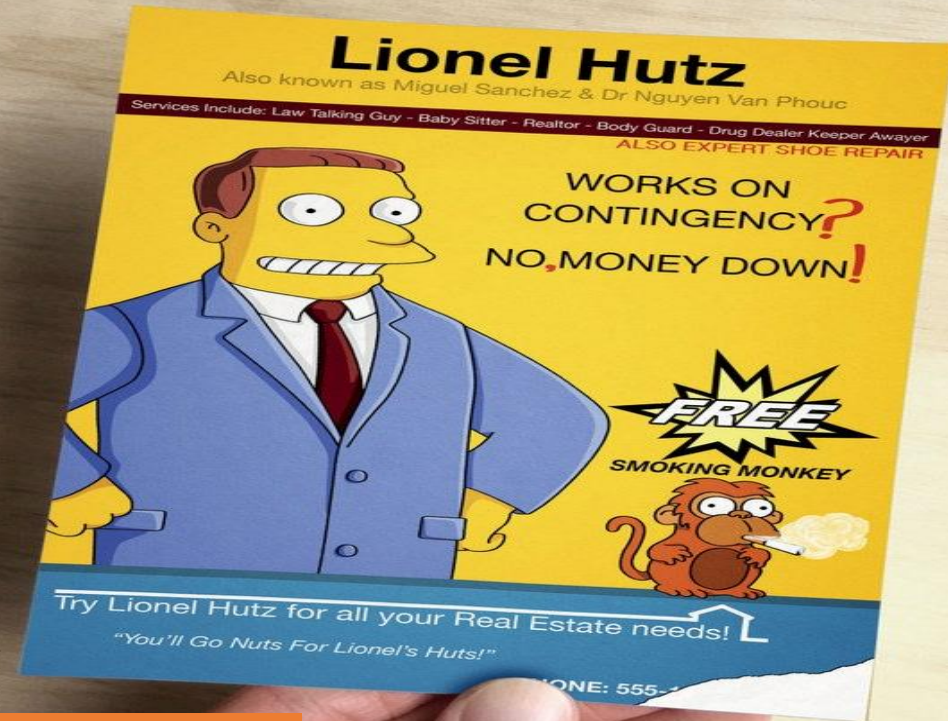
Ross Dixon, Hickman&Rose Solicitors, London; Treasurer, IBA Criminal Law Committee

Oliver Knox, RPC, London





John Grisham once reported a very famous defendant's theory of legal fees: "I am not paying you; you are lucky to be here; go make a buck with your book".



Fee arrangements can lead to very different scenarios...

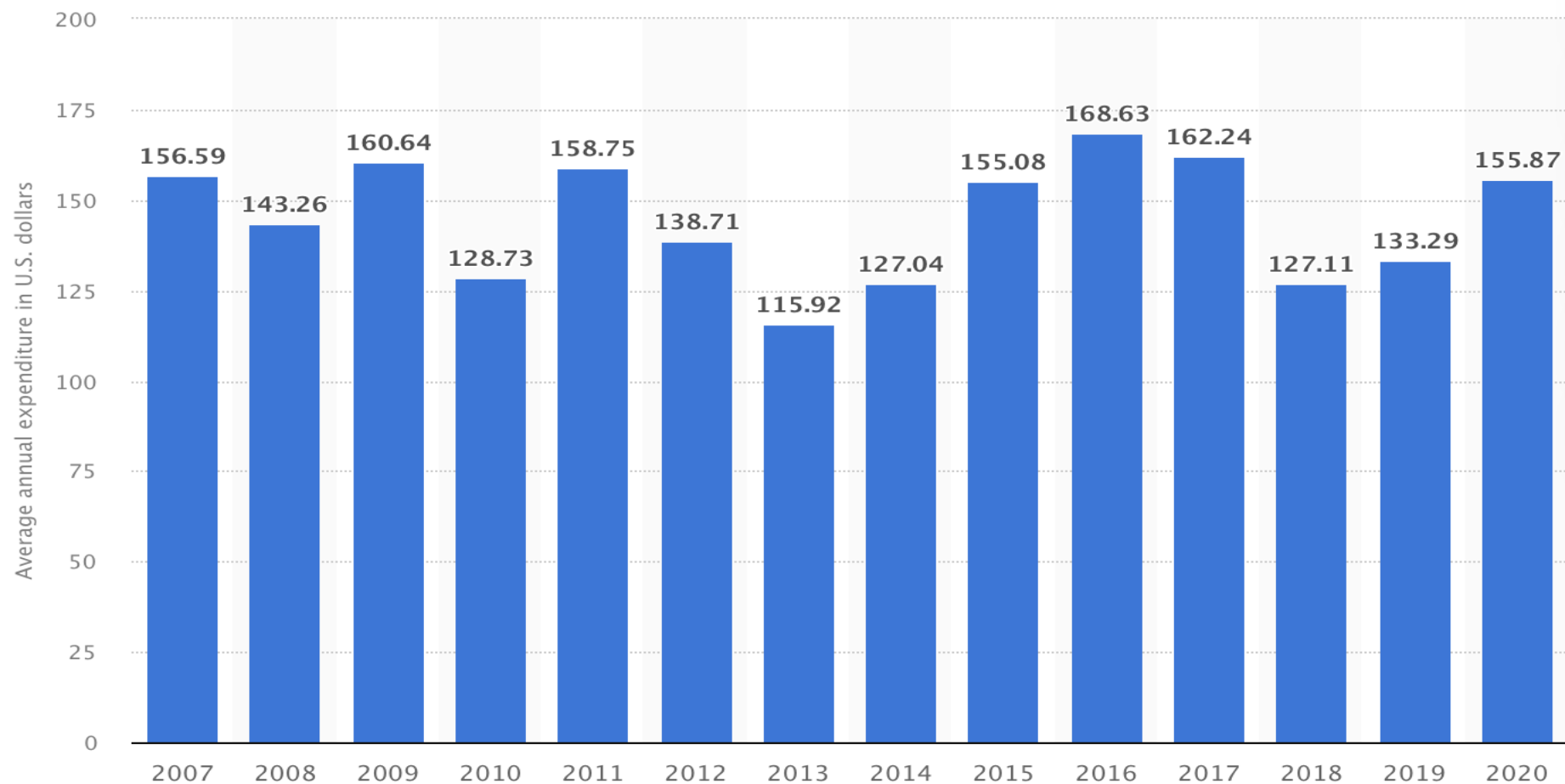




Company paying bills for individuals

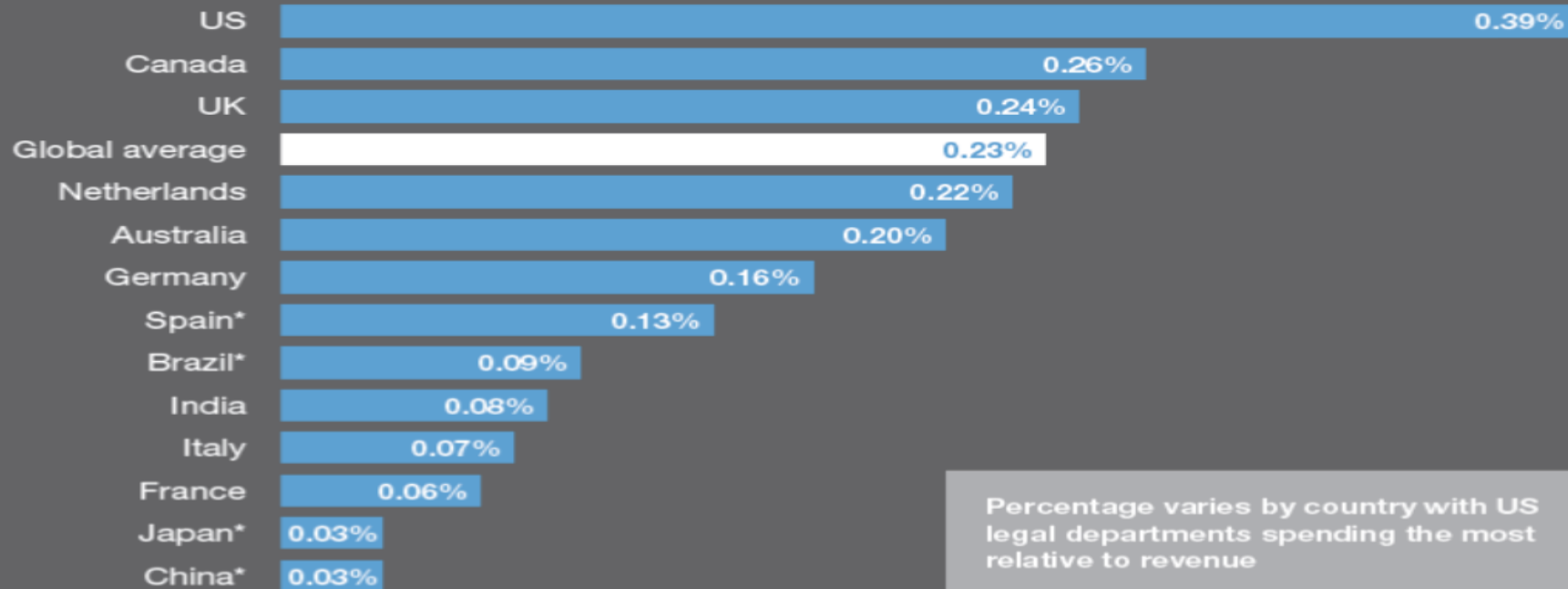


Average annual expenditure on legal fees per consumer unit in the United States from 2007 to 2020



SPEND % REVENUE: BY COUNTRY

Medians by country

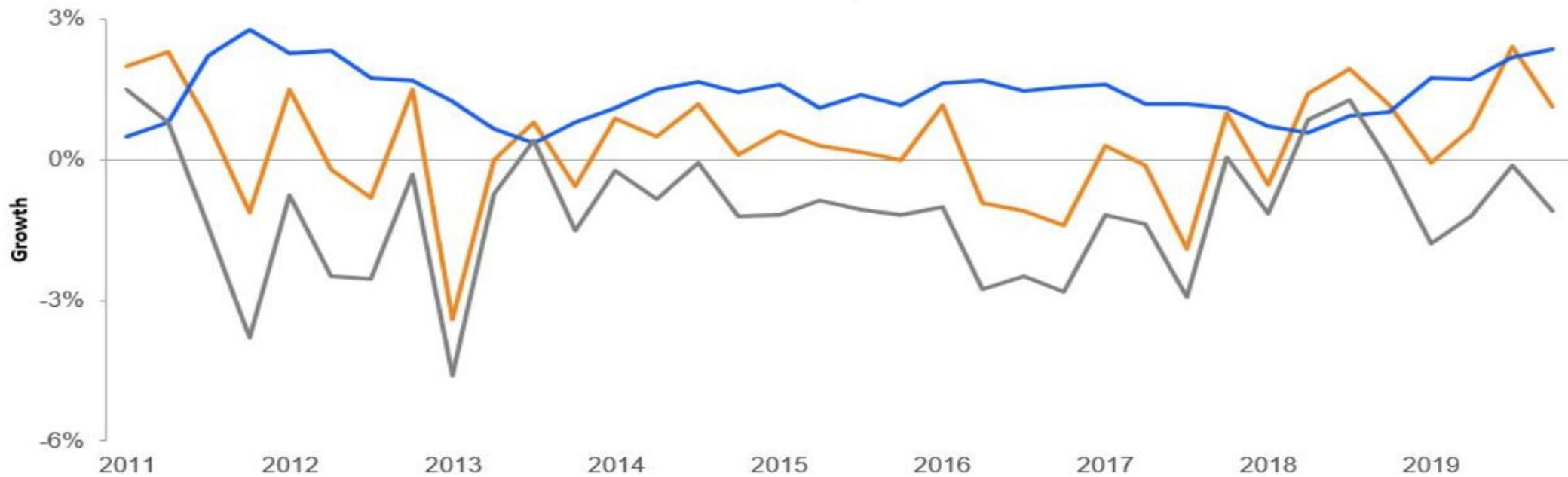


Base: US (709), Canada (270), UK (215), Netherlands (49), Australia (107), Germany (69), Spain (22); Brazil (20); France (68), Italy (34), India (33), Japan (27), China (24) *Low base

Historic Growth

All Segments

Y/Y Change



Demand :
All timekeepers
Billable time type; non-contingent matters
Lawyer FTE Growth:
Lawyers Only, No Contractors

— Demand — Lawyer FTE — Productivity

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Laws101 Presents

The TOP 10 Legal Practice Areas in 2020

Here are the practice areas with the highest growth in client demand during the COVID-19 pandemic*

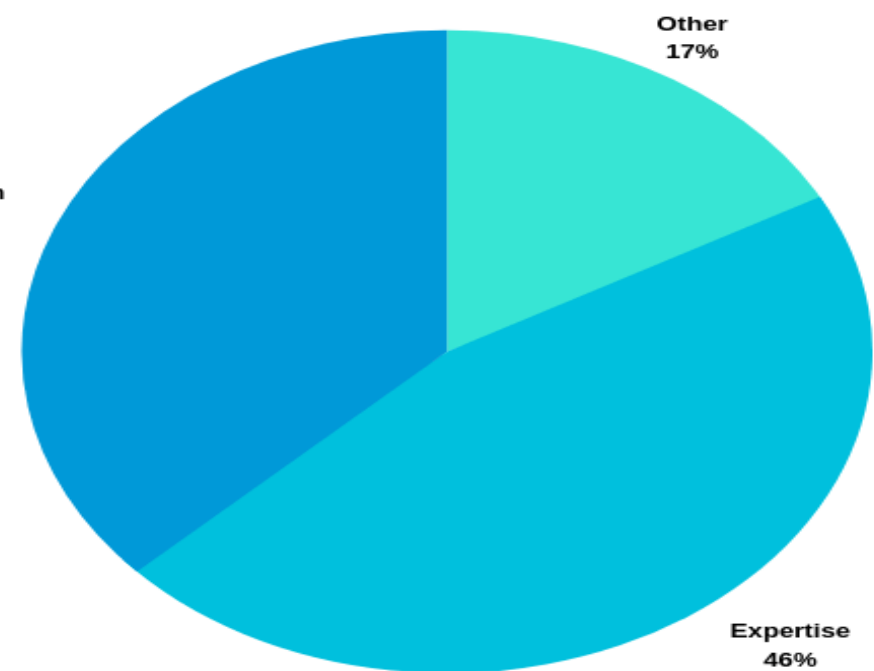
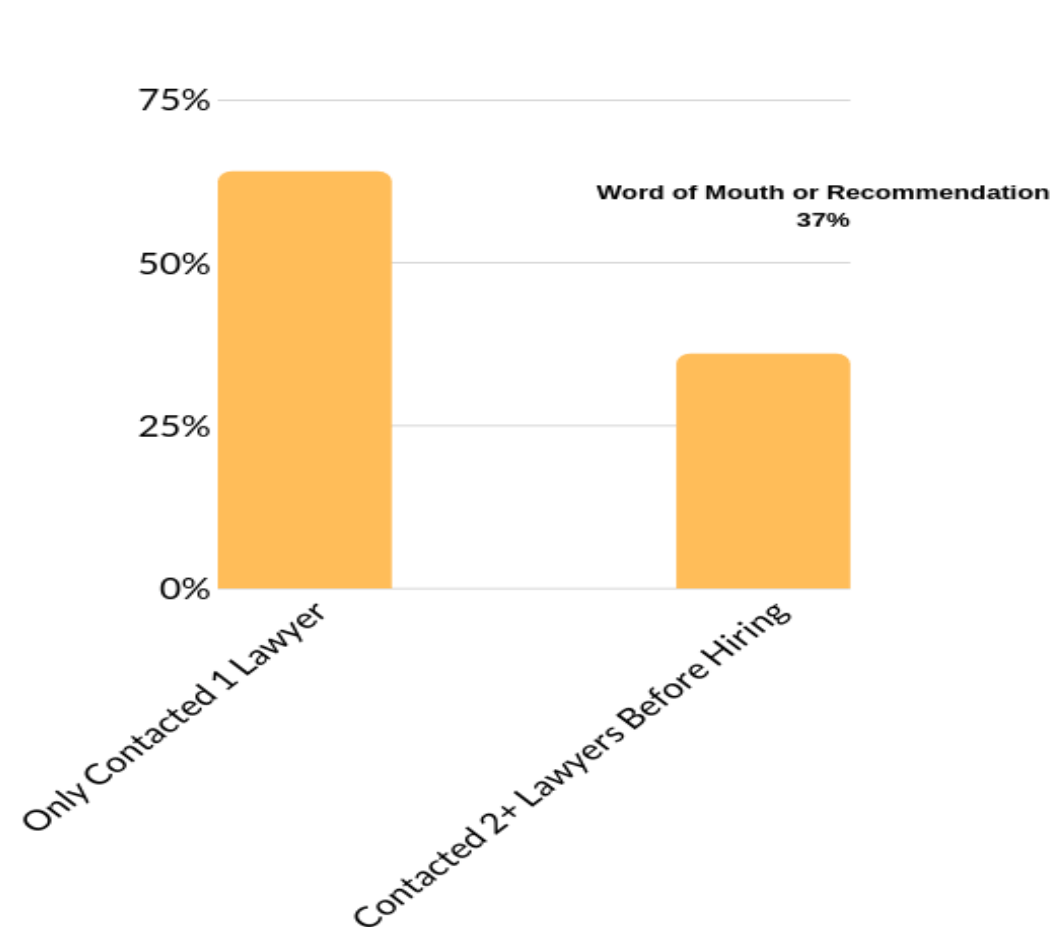


*Data based on Laws101.com site traffic and lead conversion data in the U.S. from 1/1/2020 - 8/31/2020

<https://lawyers.laws101.com/top-10-legal-practice-areas-in-demand-in-2020/>



MOST IMPORTANT FACTOR FOR HIRING A LAWYER














































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SOURCE: LEGAL TALK NETWORK



Cover	Description	Who is the insured?	What is at risk?
Side A	Protects assets of individual directors and officers for claims where the company is not legally or financially able to fund indemnification	Individual officer	His/her personal assets
Side B	Reimburses public or private company to the extent that it grants indemnification and advances legal fees on behalf of directors/officers	Company	Its corporate assets
Side C	Extends cover for public company (the entity, not individuals) for securities claims only	Company	Its corporate assets

Largest D&O underwriters all recorded substantial premium growth in H1'21

Rank			Insurer	 H1'21 direct premiums written (\$M)	 H1'21 direct incurred loss ratio (%)	 H1'20 to H1'21 YOY premium change (%)
H1'21	H1'20	H1'19				
1	1	1	AXA SA	<div><div></div></div> 904.5	 54.5	 81.1
2	2	3	Chubb	<div><div></div></div> 609.6	 29.5	 36.9
3	3	2	AIG	<div><div></div></div> 523.2	 70.8	 26.1
4	4	4	Tokio Marine	<div><div></div></div> 394.4	 61.4	 18.8
5	7	9	Fairfax Financial	<div><div></div></div> 356.4	 50.9	 98.8
6	10	13	W. R. Berkley Corp.	<div><div></div></div> 280.0	 59.8	 101.7
7	6	7	CNA	<div><div></div></div> 232.8	 53.1	 20.2
8	5	5	Travelers	<div><div></div></div> 225.5	 77.2	 14.6
9	11	12	Zurich	<div><div></div></div> 224.3	 78.6	 64.9
10	8	10	Sompo	<div><div></div></div> 223.0	 61.9	 38.1
11	9	11	Alleghany	<div><div></div></div> 214.7	 -1.5	 41.1
12	12	8	Berkshire Hathaway Inc.	<div><div></div></div> 206.9	 62.8	 61.7
13	17	18	Arch Capital	<div><div></div></div> 186.2	 55.7	 127.6
14	28	16	AXIS	<div><div></div></div> 156.1	 56.1	 493.0
15	13	6	Great American Insurance	<div><div></div></div> 142.1	 37.7	 11.8
16	14	14	The Hartford	<div><div></div></div> 122.1	 73.8	 28.4
17	18	15	Nationwide	<div><div></div></div> 121.8	 79.4	 66.5
18	16	17	Old Republic Insurance	<div><div></div></div> 120.5	 59.7	 43.4
19	19	21	Markel	<div><div></div></div> 117.1	 54.3	 64.8
20	23	22	Everest Re	<div><div></div></div> 81.7	 6.3	 78.4

Data compiled Sept. 30, 2021.

Data is sourced from the Director and Officer Insurance Coverage Supplement of the annual National Association of Insurance Commissioners statutory property and casualty statements. U.S. filers only.

Chart information is based on the as-reported information from monolines policies and excludes values recorded within commercial multiperil package policies.

Insurers include groups that represent the consolidation of data of the statutory filers within the SNL-defined group structure and unaffiliated single companies.

Source: S&P Global Market Intelligence

