



## PROFESSIONAL LINES

### After The Event Legal Expenses Insurance



## WHAT IS IT?

- After the event, or ATE, legal expenses insurance protects against litigation losses that can have an unexpected and profound impact on litigants or their representative law firms.
- Claimants wishing to mitigate the cost of pursuing and losing a claim can purchase a policy.
- This product is particularly relevant to insolvency practitioners or other litigants to alleviate the potential risk of significant, and often detrimental, financial losses.



## HOW DOES IT WORK?

If we like the proposed claim we will offer to provide up to AUS \$2.5 million of ATE cover. Unlike a typical insurance policy the payment of the insurance premium is contingent upon the litigant making a recovery and part of it is deferred until it does. If there is a recovery the litigant will need to pay the remainder of the insurance premium from that recovery and it is limited to the amount of the recovery.

## THE APPLICATION PROCESS

In order to determine if we're going to provide case cover we need to know the following:

- **MERITS** –the merits of the case and why it is thought the claim will be successful
- **STRATEGY** –the legal arguments that will be deployed and the strategy to rebut the arguments of the defendant
- **BUDGET** – a detailed costs budget
- **DAMAGES** – supporting evidence of the damages claimed
- **ENFORCEMENT** – the plan to recover damages awarded and against what assets

Please note we can only accept applications from brokers or solicitors with the necessary regulatory permissions to make an insurance application on behalf of their client. We do not accept applications from litigants themselves.

## WHAT HAPPENS NEXT?

- Upon receiving the application we will respond within one week, the client then has two weeks to accept the terms. If they do, we will then issue the insurance policy.
- During the course of the case they will be required to keep us up to date with the developments in the case. They will also need to comply with all obligations in the ATE policy.

## WHAT IF THE CASE IS UNSUCCESSFUL?

If the litigant has been unsuccessful they would then make a claim under the policy. Provided the evidence submitted to substantiate the claim is complete, a claimant can expect the claim for his own disbursements to be settled within four weeks of the claim being made.

## ABOUT IRONSHORE AUSTRALIA

Ironshore Australia underwrites specialty classes on behalf of Pembroke's Lloyd's Syndicate 4000 and Ironshore company insurers, among others. Ironshore Australia underwrites a range of specialty business lines, including Mergers & Acquisitions and Tax Liability, Political Risk, Trade Credit, Marine, Cargo, War and Terror, Fine Art and Specie, and Agriculture. In addition, business lines underwritten by the wholly owned Savannah Coverholder include Professional Indemnity, Property, Personal Accident, Cyber, Management Liability and Public and Products Liability.





## CONTACTS

### **WILLIAM LEWIS**

Executive Director,  
Head of Mergers & Acquisitions - Asia Pacific  
Ironshore Australia Pty Ltd  
+61 2 9258 3015  
william.lewis@ironshore.com

### **IAN ROUSE**

Executive Director, Australia  
Ironshore Australia Pty Ltd  
+61 2 9258 3006  
ian.rouse@ironshore.com

When considering a long-term insurance partner for your business, please call 1-877-IRON411, visit [www.ironshore.com](http://www.ironshore.com) or email: [info@ironshore.com](mailto:info@ironshore.com)



A Liberty Mutual Company

#### About Ironshore

Ironshore, a Liberty Mutual Company, provides broker-sourced specialty property and casualty insurance coverages for varying risks located throughout the world. Select specialty coverages are underwritten at Lloyd's through Ironshore's Pembroke Syndicate 4000. The Ironshore group of companies is rated A (Excellent) by A.M. Best with a Financial Size Category of Class XIV and A (Stable) by Standard & Poor's. Pembroke Syndicate 4000 operates within Lloyd's where the market rating is A (Excellent) by A.M. Best, AA- (Very Strong) by Fitch, and A+ (Strong) by Standard & Poor's. For more information, please visit: [www.ironshore.com](http://www.ironshore.com).

The information contained herein is for general informational purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any product or service. Any description set forth herein does not include all policy terms, conditions and exclusions. Bound insurance policies, rather than summaries thereof, govern. Not all insurance coverages or products are available in all states or regions and policy terms may vary based on individual state or region requirements. Some policies may be placed with a surplus lines insurer. Surplus lines insurers generally do not participate in state guaranty funds and coverage may only be obtained through duly licensed surplus lines brokers.