



**Informing Progress - Shaping the Future**

## **FOIL Update 10<sup>th</sup> December 2024**



### **Navigating the New Normal – Part 1**

The FOIL President's Conference 2024, held at the London offices of DAC Beachcroft, brought together industry professionals under the theme '*Navigating under the New Normal*'. This year's conference aimed to shine a light on the evolving challenges and opportunities within our sector, reflecting the significant shifts we have all experienced in recent times.

The event opened with welcoming remarks from FOIL's current President, Peter Allchorne, who set an encouraging tone for the discussions to follow, emphasising FOIL's commitment to supporting its members as they navigate the escalating challenges presented by ongoing geopolitical tensions and inflationary pressures affecting the insurance industry.

Peter underlined FOIL's continuous efforts to monitor the evolution of key reforms impacting the sector, such as personal injury, dispute resolution, and the growing use of technology, ensuring it supports the interests of its members and remains a key player in shaping the future of legal practice in these critical areas.

#### **FOIL update**

Attendees then heard from FOIL CEO Laurence Besemer, who offered valuable insights into FOIL's efforts to adapt and thrive in this changing legislative landscape, with the objective of fostering an environment of collaboration and innovation among its members as the new normal begins to take shape under the new government.

In his update, Laurence highlighted that FOIL's membership represents 95% of insurance law firms, comprising 60 full corporate members and a growing network of trade and industry partners, underscoring the organisation's influence and reach within the sector.

Attention was drawn to the extensive work of FOIL through its 28 sector focus teams, illustrating its efforts in representing the interests of defendant lawyers and the insurance community across various lines of business. Concluding his presentation, Laurence pointed to FOIL's increasing presence on social media, recognising LinkedIn as the most effective platform to ensure members remain informed and connected.

FOIL's Technical Director, Dr Jeffrey Wale, then provided a comprehensive update on the organisation's focus areas throughout 2024 and strategic plans for the year ahead. Jeff underscored FOIL's proactive engagement in drafting publications that address relevant issues facing the insurance and legal communities, such as the disruptive impacts of AI technologies, which serve as a valuable resource for members and stakeholders.

Through active participation in consultations, FOIL aims to influence policy development and advocate for reforms that enhance the legal services sector, ensuring the perspectives and insights of members are effectively represented. This focus on multi-jurisdictional legislative reform reinforces FOIL's position as a leading voice in the industry and demonstrates its dedication to fostering a legal environment responsive to the evolving needs of its members.

In his update, Jeff continued by highlighting the diverse portfolio of projects FOIL has engaged in to bring attention to key issues, including the fixed recoverable costs regime, pre-action protocols, and the recent privatisation of justice paper. The importance of stakeholder collaborations was emphasised, noting that such partnerships are central to FOIL representing its members effectively and influencing meaningful change in the market.

### **Shaping the future through EDI**

The event then moved to a discussion between industry experts on the critical role of people in the insurance sector, with a focus on the three key pillars of equality, diversity, and inclusion (EDI). Speakers Bridget Tatham from Browne Jacobson and Gillie Fairbrother from Davies, alongside Sean McGahan from DAC Beachcroft, explored how these elements are critical in shaping the future of sustainable business practices in insurance.

The challenge lies in implementing new practices and fostering a collective mindset, as well as recognising the value of positive cultures that value the contributions of all staff. Success demands innovation, collaboration and a willingness to challenge long-standing norms, ultimately aiming to forge an industry that balances profitability with the responsibility to create inclusive workplaces.

Discussions emphasised the importance of understanding which mechanisms are effective for measuring success, suggesting that rigid targets, while perhaps well-intentioned, can often be counter-productive and may fail to attract the right talent.

This perspective was supported by findings from the *2023 Transforming EDI Practices in UK Insurance* study conducted by the University of Nottingham in collaboration with Browne

Jacobson, which presented a lack of representation within the financial services sector and an overall negative perception of the industry. Such insights emphasise the need for a more nuanced approach to success measurement that prioritises inclusivity and genuine engagement rather than meeting quantitative benchmarks.

The panel agreed that DEI strategies must be supported by all employees to be effective, with engagement a crucial factor in securing buy-in and mitigating resistance. Respectful discussions can help identify beliefs and views that can be integrated into business activities and help raise awareness of unconscious bias.

DEI should not be viewed as an initiative but as a fundamental cultural transformation requiring ongoing commitment and adaptability. As organisational cultures continue to evolve, DEI strategies must remain flexible, allowing for adjustments that reflect the changing dynamics of workplace environments and wider society. Leaders shape policies and set the tone by encouraging and acting on diverse perspectives. They must, however, understand the power balance with employees and ask questions to understand the context of experiences and viewpoints.

The discussion finished by touching on the role of allyship in supporting minority groups to achieve equity, with the panel highlighting the importance of overcoming challenges related to disclosure and fostering open conversations that encourage inclusivity. Creating an environment where all employees feel safe and valued helps organisations cultivate greater inclusivity, which naturally leads to greater diversity; organisations can be diverse without being inclusive.

### **Resilience in the workplace**

The first session concluded with an insightful presentation on resilience by Patrick Regan OBE, Founder and Director of Brighter Days, a charity that uses innovative training to support employers in improving staff wellbeing.

Patrick opened with statistics underlining the growing issue of mental health, highlighting 5 million referrals were made to mental health services in England in 2023, a 33% increase from 2019. The impact of parental anxiety on children raises further concerns, with 1 in 6 children aged 5 to 16 identified as having a probable mental health issue in 2021, up from 1 in 9 in 2017.

The personalities we see often hide their true feelings, and it is widely acknowledged that many people have difficulty discussing their issues, which usually leads to things getting worse and possibly burnout - something that can take three years to manifest and over three years to recover from. Corporate culture, it was suggested, rewards those who go the extra mile, a practice that often fosters negative behaviours and ultimately undermines mental health.

The conversation addressed the common misunderstanding between mental illness and mental health, emphasising that mental health refers to a state of wellbeing that enables individuals to cope with life's stresses and function effectively. The concept of wellbeing differs from person to person, and mental health levels fluctuate, with Professor Patrick

Piotroni's Resilience River model used to illustrate the natural ebbs and flows that characterise good days and bad days.

Personal triggers can be internal or external, originate at home or at work, and originate from emotional or physical symptoms. Understanding these triggers is essential for maintaining a better balance. This nuanced perspective reinforces the importance of recognising mental health as a dynamic continuum rather than a fixed state.

The presentation finished with a message about the central role of innovation in embracing failure as a catalyst for improvement and how leaders can foster resilience through supportive environments that help individuals navigate ambiguity.

Resilience requires the courage to reveal vulnerability, the curiosity to learn and explore new situations, the compassion to practice self-kindness, and the ability to connect with one's thoughts and feelings. Enlightened organisations operate from their core purpose, their 'why', to shape their actions, their 'what', and focus on building meaningful connections both internally and externally. Ultimately, individuals perform better when they feel connected, and happy staff are more likely to produce better results.

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