



DAC BEACHCROFT

INSURTECH

Integrating new technology

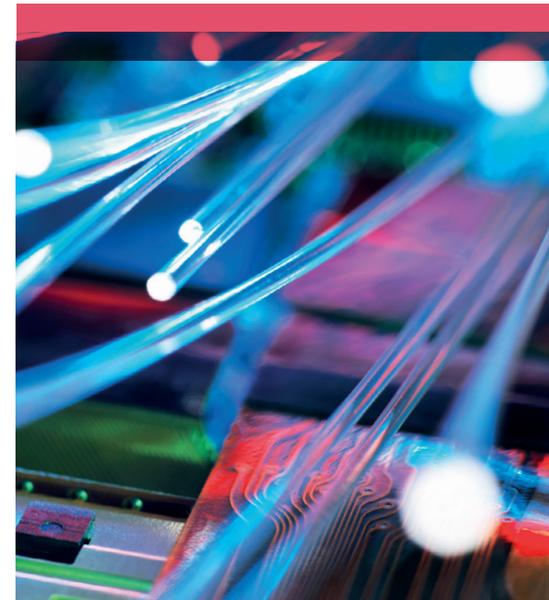


INSURTECH

Adoption of the latest technology has always been a pre-requisite for success.

In the Insurance sector technological innovation is driving change in areas including: more personalised customer interaction, more rapid assessment and processing of claims, behavioural analysis to predict fraud and future insurance needs. There is also the effect of technology on different insurance classes - motor and the automated vehicle for example. The need to embrace technological disruption is critical, as is understanding the extent of the impact and entering into informed relationship with software providers or customers for example.

DAC Beachcroft can help you address a new set of challenges, assessing complex dynamics and consequent regulatory change in this rapidly shifting environment. We bring a valuable combination of experience and expertise in support of your response to change, ensuring that it is aligned with core commercial objectives.





- At the heart of our service is a team of 50 specialist technology lawyers, operating nationally and internationally and working at the leading edge of technological innovation. Their experience of working with clients ranging from scale-ups to large PLCs, including software suppliers, innovators and customers gives us an in-depth understanding and helps us anticipate trends and potential issues
- All our experts have in-depth knowledge acquired from working on a range of technology projects. We advise on matters including software development, hosting, licensing, analytics, procurement, contracts and disputes
- The integration of specialists into the main project team - commercial contracts, intellectual property, procurement, data protection, cyber security, regulatory and disputes - is a particular point of difference that bring efficiency in communication and execution
- Our advice is highly informed and insightful through the inclusion of lawyers who specialise in the Insurance sector, members of DAC Beachcroft's market leading Insurance team, who provide general and highly specific contextual guidance
- We have offices across the UK, including centres of excellence in London, Bristol, Leeds, and Manchester, providing a flexible and cost effective combination of resource. We share consistent processes and a commitment to outstanding service right across our team.

SOME EXAMPLES OF OUR WORK IN THE INSURANCE AND WIDER TECHNOLOGY SECTOR

- Advising on the procurement of business critical software platforms. Our work included post installation support and advising on the IP ownership and data aspects
- Advising an insurer on the renegotiation of its framework with a leading software house. We helped our client navigate the complexity of their template documentation comprising in excess of 22 contractual elements and mitigating the risks arising from complex and lengthy negotiation
- Advising an insurance client in respect of a single finance system to be implemented across its extensive network; a single solution that met current needs and allows for future IT and growth strategy. We advised on regulated outsourcing, cloud service consideration and on-boarding an implementation partner
- Advising an insurer with a roll out of a pilot for sensors installed on a number of properties owned by their housing provider client. This involved negotiation with both the provider and third party user, including GDPR guidance
- Advising on the contractual, legal and regulatory issues on the procurement of an innovative AI based data platform used to target, categorise and price underwriting risks
- Advising on an open banking project, including the negotiation of contracts with providers
- Redrafting and negotiating a large tender contract for this software provider with a major customer
- Advising on the implementation of fintech software solutions for a bank, providing a range of advice including commercial technology, IP and data protection
- Regulatory and commercial advice in relation to the establishment of a new gold-based digital currency. Our work involved a detailed regulatory analysis and on customer facing documentation
- Acting on behalf of an insurer in relation to a claim from a client arising from a series of hacking incidents on an on-line marketplace and consequent credit card frauds
- A range of technology focussed advice in relation to support on the contractual work for the introduction of a new anti-fraud software tool, for use by a number of customers. The project involved complex data sharing arrangements
- Advising a financial services provider in relation to a dispute about the terms of their client's licence for a business critical piece of software
- Advising a bank to re-procure its fully managed outsourced IT service nationally. We were involved from the outset, advising on all areas including procurement strategy, the proposal for providers, extension agreements with incumbent providers, bid evaluation.
- Advising on the most material change programme our client had ever undertaken, including infrastructure transformation and core banking system replacement.
- Advising on an IT outsourcing and core claims management system replacement

CONTACTS



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Tim leads our team of Technology lawyers. He is an experienced commercial lawyer and advises a broad spectrum of clients; from listed companies to scale-ups in a range of sectors.

Tim has extensive experience of leading on a wide range of large technology projects and transactions. He also supports his clients on a variety of matters in digital business including : enterprise IT systems, software development, hosting, licensing, data analytics, open banking, AI and other emerging technologies.

Tim has been appointed as an Advocate for Tech London Advocates and Tech North Advocates



Michael Peeters
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Michael is a partner with over 20 years' experience of a wide variety of technology law areas and has worked on multiple outsourcing and software development projects for clients. He regularly works on deals with an international dimension. He is the only lawyer in the North recommended in the Who's Who Legal TMT 2018.

He is active in (and Secretary of) the International Technology Law Association and regularly speaks at international conferences on leading edge subjects in the area.



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Prakash (aka PK) advises fintechs, banks and insurers on all types of technology deals. PK has been advising on FinTech arrangements for over a decade. Recently he acted as Interim General Counsel for one of his clients, digital challenger bank Tandem. While there he oversaw and completed Tandem's takeover of Harrods Bank.



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