

LMA ENERGY CLAIMS GROUP (LMAECG)

Terms of Reference

Role

The role of the LMA Energy Claims Group (LMAECG) to :

- Provide a representative forum which allows, where appropriate, discussion of common issues and concerns within the energy market.
- Take the lead to identify and investigate energy related issues with an objective of producing solutions for the benefit of this market and the market in general.
- Initiate project or sub-groups where appropriate to address specific issues.
- Advise and provide feedback to the LMA Claims Committee where energy issues have a wider implication to the market.

Chairman

The Chairman shall be a senior syndicate claims practitioner from a Lloyd's managing agency and shall be appointed from amongst its members in consultation with the LMA Executive.

A Deputy Chairman shall be appointed by the Chairman in consultation with the LMA Executive to assist with co-ordinating the work of the Group.

These appointments shall normally be for a period of two years.

Membership

The Group shall consist of approximately 10 representatives from the Lloyd's energy market. Any further members will be chosen by the Chairman in consultation with the LMA Executive with membership reviewed annually.

Provided always that LMA members predominate, the group may co-opt others whose expertise and contribution will be of value to its work.

Frequency of Meetings

Up to 10 formal meetings will be held each year or more frequently as required.

Reporting Arrangements

The Group shall be accountable to the Lloyd's Market Association Claims Committee (LMACC).

Executive Support

The LMA will nominate a senior claims executive who will be responsible for supporting the committee's work with proposals, papers, administration of meetings, advice and follow-up actions.

Competition Law

The LMAECG shall have due regard for EU, UK, USA and all other applicable competition and other laws which determine the scope of what it may discuss and agree, and what recommendations it may make to the market. All members of the Group shall ensure that they understand their legal responsibilities.

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