

Collas Crill Jersey's directors' risk conference

April 2018

Conflicts of interest and how to manage them was one of the key themes at Collas Crill's recent Directors Risk Conference in Jersey.

The conference, which took place on Tuesday 24 April, saw Collas Crill partner [Danny Le Maistre](#) and senior associates [Fiona Wilson](#) and [Simon Hurry](#) joined by senior barristers [Nick Vineall QC](#) and [James Purchas](#) of 4 Pump Court Chambers in London to discuss directors' duties and risk.

Nick kicked off the conference with an informative and interesting talk on the subject of conflicts of interest, referencing his recent of case [Burns v Financial Conduct Authority](#), where he represented the FCA. He focussed on the importance of directors acting in line with their fiduciary duty to act with honesty and integrity. He also looked at how a regulator would formulate a case against a director should a breach or conflict arise.

The Collas Crill team then led an interactive session which focused on critical considerations and protective steps in the face of fraud and potential insolvency.

Delegates were presented with a developing scenario where they had uncovered a problematic payment made by a fund client. The session focussed on giving the fund administrator and the non executive director practical tips about making appropriate notifications, managing communication and taking steps to protect themselves and the fund's assets in the face of these problems.

Finally, James closed the conference with a talk looking at D&O insurance. He explored the sources of liability for directors, the insurance itself and what it covers, encouraging directors to review the terms of their insurance policy and indemnities now, rather than waiting until a crisis occurs.

Danny said: *"We hope it was an interesting and informative conference with lots of practical, take-away points. We live in a world of ever-increasing regulation and it is of course crucial that people keep up to date with legal and regulatory developments which impact on them and their businesses."*



(L to R): Simon Hurry, Danny Le Maistre, James Purchas, Nick Vineall, Fiona Wilson

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