

# Continuing Professional Development Certificate

## Salvage and the changing world of Lloyd's Open Form (LOF)

**Date:** Thursday 01 March 2018

**Time:** 1.15pm - 2.00pm

**Speaker:**

David Lawrence, Head of Agency, Lloyd's

In this IIL lecture David Lawrence provided an overview of Lloyd's Open Form (LOF) and how the changing environment to the maritime industry was impacting on the salvage industry and the use of LOF as a salvage contract. David asked that as the maritime and insurance sectors continued to evolve, he questioned what role will there be for the Lloyd's Standard Form of Salvage Agreement, more commonly referred to as LOF? David indicated that in order to opine on the future role of LOF, it was helpful to have a clearer understanding as to how the contract was currently being used, recognise how the changing environment was bringing new challenges to Lloyd's Open Form (and the salvage industry) and consider what role Property insurers may play in determining its future.

**By the end of this lecture, members would have gained an insight into:**

- The basics and current use of Lloyds Open Form
- How the changing environment is bringing new challenges to the salvage industry
- The potential future role of Lloyd's Open Form



This lecture or podcast can be included as part of your CPD requirement should you consider it relevant to your professional development needs. It is recommended that you keep any evidence of the CPD activity you have completed and upload copies to the recording tool as the CII may ask to see this if your record is selected for review.