

Continuing Professional Development Certificate

Gross Profit - are we still getting it wrong?

Date: Wednesday 24 May 2017

Time: 1.15pm - 2.00pm

Speaker: Damian Glynn, Director & Head of Financial Risks, Vericclaim UK and Steven Nock, Director & Head of CFAS, Crawford & Co

In this IIL lecture Damian and Steven presented the results of the latest (fourth) Chartered Institute of Loss Adjusters' survey on the adequacy of Business Interruption cover, and compared them to the recommendations in the Business Interruption report published by CILA/IIL/CII in October 2012.

Whilst the BI 2012 report provided recommendations to address on-going problems, the degree to which wordings have changed has been limited. This lecture looked at the problems caused by the different definitions of Gross Profits and purchases.

By the end of this lecture members were:

- in possession of the summarised points from the most recent BI survey
- re-energised to revisit the 2012 BI report



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.