

FROM: Secretary to Lloyd's Disciplinary Board
LOCATION: 58/NW1
EXTENSION: 5530
DATE: 27 August 2002
REFERENCE: 027/2002
SUBJECT: **MARTIN EDWARD POPE**
Case No. LDB/0106/05
SUBJECT AREA(S): Disciplinary Proceedings
ATTACHMENTS: Notice of Censure
ACTION POINTS: **For Information**
DEADLINE: **None**

In proceedings before a Lloyd's Disciplinary Tribunal, Martin Edward Pope ("Mr Pope") has been found guilty of a charge of failing to take reasonable steps in connection with the business of insurance to avoid risk of harm to Lloyd's policy holders, the Society, its members or those doing business at Lloyd's. At the relevant time, Mr Pope was a director and line underwriter of the Lloyd's managing agent R G B Underwriting Agencies Limited.

The Disciplinary Tribunal ordered that Mr Pope be censured in the terms of the Notice attached to this bulletin. In addition, Mr Pope was ordered to pay a fine of £25,000 and ordered to pay costs of £57,972 towards the costs of Lloyd's.

Copies of the full report of the disciplinary proceedings are available from the Disciplinary Secretariat, telephone number 020 7327 5530.

This bulletin has been sent to all underwriting agents, Lloyd's brokers, corporate members, market associations, the ALM and recognised accountants.

A P Barber
Secretary to Lloyd's Disciplinary Board.

NOTICE OF CENSURE

MARTIN EDWARD POPE

Following a contested hearing, the Tribunal found Martin Edward Pope guilty of misconduct in that, in the course of his employment as a Director and Line Underwriter with RGB Underwriting Agencies Limited, he prepared a reinsurance renewal presentation on 14 November 1997 and agreed renewal terms on 4 December 1997 with the reinsurer on the basis of information which he knew would influence the decision of the reinsurer and which he knew, or ought to have known, was inaccurate and misleading. The presentation identified only 2 losses for the 1997 year and the renewal was agreed on this basis, notwithstanding that there were 8 other relevant losses. Whilst the Defendant was not found to be dishonest in withholding such information and the charge of discreditable conduct was dismissed, the Tribunal concluded that the Defendant showed such disregard to his obligation and duty to ensure that accurate information was presented to the reinsurer as to amount to serious negligence on his part, bordering on recklessness, in failing to take reasonable steps in connection with the renewal to avoid risk of harm to Lloyd's policy holders, the Society, its members or those doing business at Lloyd's.

The Tribunal ordered that the Defendant be fined the sum of £25,000, that he be censured in the terms of this Notice and that he pay costs of £57,972 being 50% of the costs of Lloyd's and of the Disciplinary Tribunal in the proceedings.

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Elizabeth Appleby Q.C. – Chairman

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Antony Godson

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Peter Chapman