

## CONSULTANCY GROUP

# 'Managing Indemnity Risks'

The breadth of activity covered by members of the Consultancy Group is diverse, but whatever the field, selling your knowledge or skills is at the core of the professional services you provide to clients. Professional indemnity cover can help protect your business, but is it worth having?

Arguments for	Arguments against
<p>I will be indemnified against claims made against me by a client, who alleges damages or financial loss as a result of error or omission.</p> <p>Many clients insist that consultants they engage have Professional Indemnity Insurance.</p> <p>Holding Professional Indemnity Insurance can be a reason for doing business with me.</p> <p>Academics may not be covered by their employer's cover.</p> <p>Limited liability status may not necessarily protect you.</p> <p>Peace of mind.</p>	<p>It is an additional cost.</p> <p>Cover for my area of work is expensive.</p> <p>I am a professional and so I don't need it.</p> <p>I don't make mistakes or omissions.</p> <p>It's a waste of money.</p> <p>Clients may adopt a compensation culture just because I carry the insurance.</p> <p>To advertise this cover is saying to clients that I may make mistakes or omissions.</p> <p>What if I go bankrupt?</p> <p>Run-off insurance when I retire is another burden.</p>

The meeting will address such issues and also outline the cover recently negotiated for RSC members.

### Programme for the Meeting on 15 May 2008

in the Council Room, RSC, Burlington House, Piccadilly, London

Time		
11.00	Registration	Coffee available
11.25	Chairman's introduction	
11.30	Rob Watson (Towergate)	The Need for Professional Indemnity
12.30	Luncheon	Networking opportunities
13.45	RSC-CG Annual General Meeting	
14.30	Andrew Scott (RSC) Followed by 'Open forum'	RSC Professionals in Practice - Pitfalls and Plaudits Contributions from members
16.00	Close of meeting	Tea and coffee available

CPD certificates will be provided on request.

## **CONSULTANCY GROUP**

### **Notice of the Seventeenth Annual General Meeting**

The seventeenth Annual General Meeting of the RSC Consultancy Group will be held at 13.45h on Thursday 15 May 2008. The venue will be the Royal Society of Chemistry, Burlington House, London WC1.

#### **AGENDA**

1. Apologies for absence
2. Minutes of the sixteenth Annual General Meeting on 15 May 2007
3. Matters arising from the minutes
4. Report of the Committee
5. Honorary Treasurer's report
6. Election of Committee Members
7. Election of Honorary Auditors
8. Any other business.

#### **Invitation for Nominations**

The regulations of the Consultancy Group allow for a Committee comprising a Chairman, Vice-Chairman, Honorary Treasurer and Honorary Secretary with up to six ordinary members in addition to the Officers. In accordance with the rules of the Group that one third of the Committee members retire at the Annual General Meeting, Dr Simpson and Dr Barratt will stand down. In addition, Peter Jenks has resigned from the Committee owing to his professional commitments.

Members of the Group who wish to nominate members for vacancies on the Committee may obtain a nomination form from the Honorary Secretary (e-mail to [r.s.barratt@open.ac.uk](mailto:r.s.barratt@open.ac.uk)). The closing date for nominations is 10 March, 2008.

The Annual General Meeting will take place at 13.45h immediately after the luncheon interval of an ordinary meeting of the Forum on

#### **'Managing Indemnity Risks'**

Details of this meeting are available from the Group's website at:

<http://www.rsc.org/Membership/Networking/InterestGroups/Consultancy>

Members of the RSC Consultancy Group may attend the AGM alone without payment for the ordinary meeting. Members wishing to do so should advise the Honorary Secretary by e-mail ([r.s.barratt@open.ac.uk](mailto:r.s.barratt@open.ac.uk)).

## CONSULTANCY GROUP

### Minutes of the Sixteenth Annual General Meeting

Held at 13.45 on Tuesday 15 May 2007 in the Council Room, The Royal Society of Chemistry, Burlington House, London WC1. The AGM took place during an ordinary meeting of the Forum on the topic of 'What IT can do for you' with 20 participants.

#### Apologies for absence

J Atherton, C Barnett, C Bates, J Bickerton, H Carrington, M Cooke, L Cookson, R D Cowell, F Crawley, R Crawshaw, J Franklin, D George, M Hall, D Higgins, A Hodgson, D Holling, M Jackson, M Milchard, J Parkes, M Plant, P Short, J D R Thomas, B Wakefield, V Woodward.

### Minutes of the Fifteenth Annual General Meeting on 11 May 2006

The minutes had been distributed to members in advance of the AGM in accordance with the rules of the Group. Dr Alan Belfield proposed formal acceptance, seconded by Dr Ken Hodd, and agreed by the members.

#### Matters arising from the minutes

In response to a question about progress on Professional Indemnity Insurance, the Chairman reported that negotiations are still proceeding with several options and one proposal looks particularly favourable. It is hoped that the matter will be clear soon.

#### Report of the Committee

The Chairman invited the Hon. Secretary to summarise the Annual Report that had been circulated to members in advance of the meeting.

The Secretary referred particularly to electronic communication issues in the report, noting that this was now the medium of communicating with members. He also pointed out that under the guidelines for groups, an AGM was not essential, but the Committee regarded a meeting such as this as invaluable and intended to continue holding a formal AGM for the foreseeable future.

He added that the Committee also continues to be represented on the Joint Consultants Forum (JCF), with links with similar groups from other professional bodies; members of the CG can attend JCF meetings, and meetings organised by JCF members, at preferential rates. Members who have attended these meetings have found them worthwhile.

Dr Simpson attended the RSC General Assembly (18-19 November, 2005) on behalf of the CG. Acceptance of the report was proposed by Bruce Green and seconded by Dr Alan Belfield with all in agreement.

#### Honorary Treasurer's report

Mr Cox outlined the financial statement for 2006 that had previously been circulated to members. He began by pointing out that 'Appendix F' seemed a strange start, but this was the part of the accounts that was submitted to the RSC. He drew attention to the small deficit which was primarily due to the final mailing to members before moving to completely electronic communication. This mailing cost had previously been borne by the RSC. Most members had provided email addresses.

In response to a question about membership of the Group, Mr Cox noted that an idea of numbers could be gained by dividing the subscription income on the financial report by the subscription fee of £5. Doing so revealed that membership had changed from 277 (i.e. 1385/5) in 2005 to 251 (i.e. 1255/5) in 2006. So, membership numbers appeared to be about 26 lower than they were in the previous year, although it was known that there were anomalies in the RSC records. Dr Simpson added that most other groups in the RSC were showing reduced numbers.

Mr Tim Cox proposed acceptance of the report, seconded by Dr Diana Simpson and it was agreed by all.

## **Election of Committee Members**

The Secretary stated that the regulations of the Group allow for a Committee comprising a Chairman, Vice-Chairman, Honorary Treasurer and Honorary Secretary with up to six ordinary members in addition to the Officers. In accordance with the rules of the Group that one third of the Committee members retire at the Annual General Meeting, Dr Alan Belfield, Mr Trevor Sharpe and Dr James Turnbull stood down and decided to retire from the Committee. In addition, Dr Francis Crawley has resigned from the Committee owing to increased work commitments. The Secretary drew particular attention to the fact that all have contributed long service to the committee and this is greatly appreciated. We wish them success in the future.

Nominations were received for.

William Edwards.  
Peter Rooney  
Peter Jenks

An election was not necessary.

The provisional composition of the new Committee was therefore submitted as follows:

Chairman	Dr John Lloyd
Vice Chairman	
Hon. Secretary	Dr Rod Barratt
Hon Treasurer	Mr Tim Cox
Programmes Secretary	Dr Diana Simpson
William Edwards	Peter Jenks
	Peter Rooney

The officers will be endorsed at the next Committee meeting subject to their willingness to remain in those posts.

The membership of the new committee was proposed by Dr Ken Hodd, seconded by Bruce Green and agreed.

## **Election of Honorary Auditor**

The Hon Treasurer thanked the Hon. Auditor, Dr Tom Jones, for his support over many years, and added that he was willing to serve again, but following a serious illness would only agree for one more year. Mr Cox proposed his nomination which was seconded by Dr Simpson and it was agreed.

## **Any other business.**

Dr Simpson drew attention to the new RSC Law Group. Its members include those with interests in health and safety, forensic science and environmental law, so there is overlap with some CG interests, although the Council view was that this should not be a problem. She added that she had joined the new group to observe its activities and to report back. So far she had heard nothing of its plans, but she felt that joint meetings could be of mutual advantage. Mr Cox added that a meeting of the Law Group was planned for June and he would mention this in an email alert.

In conclusion, the Chairman endorsed the Secretary's earlier comments about the retiring members of the Committee, noting that several had been members since the founding of the Group. At the same time, it was a pleasure to welcome new members.

There being no other business the AGM closed at 14.19.

## CONSULTANCY GROUP

### Registration for the Meeting on Thursday 15 May 2008

Registration fees (including lunch and refreshments are:

RSC Consultancy Group (RSC-CG) and JCF members	£35
Other members of the RSC	£40
Non-members	£60

If you wish to attend the meeting, please complete the registration form (photocopies are acceptable for additional delegates), using BLOCK CAPITALS, and return it with your remittance (one cheque acceptable for more than one delegate) to the address given below.

### Registration Form

I and ..... guest(s) wish to attend the RSC-CG meeting on Thursday 15 May 2008 on:

#### 'Managing Indemnity Risks'

Name (and title)

I am / am not\* a member of the CG/JCF  
(Please state CG or JCF member, e.g. IoP)

Address

I am / am not\* a member of the RSC  
(Membership No. )

Is a receipt required? Yes / No\*

Is a CPD attendance certificate required?  
Yes / No\*

Signature

\* Delete as appropriate.

I enclose remittance of £..... Receipts and CPD certificates will be available at the meeting  
Please note that the RSC-CG is not registered for VAT.

Cheques to be made payable to 'RSC Consultancy Group'.

Please return your completed form to: Dr D Simpson, Programmes Secretary, RSC-CG  
14 Walnut Drive  
Mile End  
Colchester  
Essex CO4 5ES  
Telephone 01206 851775

### Cancellations

We regret that refunds cannot be made unless written cancellation has been received more than two weeks prior to the meeting. Substitutions can, however, be made. If the substitute is in a different registration category, the difference in registration fee is payable.

If, exceptionally, a delegate registers without enclosing payment (e.g. late registration by facsimile), payment will be due at the meeting. If the delegate fails to attend the meeting this will be deemed to be a cancellation without due notice and payment will be due within two weeks of the meeting.