



**SOCIETY OF
PROFESSIONAL
ENGINEERS
THAILAND**



SPET Monthly Members Meeting

Thursday
15th August 2019,
6:30pm at the British Club
Soi 18, Silom Road,
Bangkok



“Unprecedented Construction Claims Driving the Insurance Cycle and the Importance of Contract Detail When Things Go Wrong”

By

Stephen Boddington, Jardine Lloyd Thompson Limited



The insurance industry is notoriously cyclical and we have seen many years of insurers cutting premiums in order to attract business. This has been good for contractors and owners, but the magnitude of recent construction claims has forced the insurance industry worldwide to examine not only the profitability, but also the viability of underwriting long term large scale construction projects. The days of supply exceeding demand are at an end and in addition to sharing details of recent events, Stephen Boddington will share experiences of the market corrections which he has witnessed over the a long career in the industry.

A corollary of these corrections has been, and continues to be, the increased importance of accurate contract wordings. Faced with pressure from the Boardroom, insurance underwriters are looking at every loophole they can find to mitigate claims costs. Coupled with this is an effort to apportion blame elsewhere, and Stephen will also discuss the contractual and insurance implications of the faulty workmanship allegations surrounding the Hong Kong MTR Sha Tin Expansion, which impact all contractors.

Stephen Boddington has in excess of 32 years insurance broking experience, 26 years of which have been spent specializing in providing insurance and risk solutions for the construction industry. He heads up Marsh JLT's construction team in Asia and is a member of the Global Construction practice. Based in Hong Kong and maintains responsibility for major construction projects and clients in Asia and Asian interests abroad plus Marsh JLT's 75+ dedicated construction specialists.

Entry fee is Baht 200 for Members of SPET and Baht 400 for all others.

About 35 members and guests enjoyed the low-down on Hong Kong MTR's current operational and construction issues as engagingly presented by Prof. Steve Rowlinson on 18th July 2019.

Forthcoming events

Shall be informed later by Flyer.

The Committee is always seeking new topics for the Monthly SPET Meetings to ensure a continuous schedule of talks for our Members and guests. If any member can suggest possible technical, professional engineering or other topics that might be of interest please contact Mr. Chris Moore on 081-824-1648.

Membership subscriptions for 2019 are now over-due.

Renewal and new membership forms are available at all meetings,
and renewed members will receive a membership card

Please enquire at the reception desk,
or email chris@lasanne.com.