

PRIVATE MOTOR INSURANCE MARKET INVESTIGATION

Disclosures of interest

Members' interests

Stephen Oram, member of this investigation, has shares in HSBC Holdings plc, of a value of less than £5,000. Mr Oram is also a friend of the proprietor of S G Busby Ltd, a small insurance broker with offices in Marlow and High Wycombe.

Anthony Stern, member of this investigation, has shares in Marks & Spencer Group plc, and HSBC Holdings plc of a value of less than £25,000.

In addition to the matters above, the CC notes that members and staff working on this investigation and close relatives of them may from time to time hold policies of motor insurance and car breakdown policies for themselves and relatives.

Further information about each of the members can be found in the [Register of Interest](#).

The CC is satisfied that none of these matters will prejudice the ability of the CC to discharge its functions in an independent and impartial manner.

Update to disclosure notice—16 October 2013

Dr Howard Smith, a member of the CC's academic panel has been asked to assist the Group in an advisory capacity. Dr Smith holds shareholdings each valued at less than £5,000 in the following companies: HSBC, Aviva Plc, Lloyds Banking Group, and Royal Bank of Scotland.

Further information about Dr Smith can be found on his [website profile](#). The CC is satisfied that the above matters will not prejudice the ability of Dr Smith to discharge his function as an independent economic adviser to the Group in this market investigation reference in an independent and impartial manner.

Update to disclosure notice—2 November 2012

Notification of Professor Paul Fenn's participation in the private motor insurance market investigation

Professor Paul Fenn, Head of the Division of Economics and Finance at Nottingham University Business School, has been asked to assist the Group in an advisory capacity regarding the market for private motor insurance.

It is envisaged that Professor Fenn's initial piece of work for the Group will be to conduct a literature review. In due course, Professor Fenn may also comment on CC analysis by way of an independent peer review.

Disclosures of interest

Professor Fenn is appointed to a Chair at Nottingham University with the title 'Aviva Professor of Insurance Studies'. This title is a consequence of the original endowment of the Chair by the company over 25 years ago (when it was known as Norwich Union), which pre-

dates Professor Fenn's appointment to the post. Professor Fenn has no financial or other ties to Aviva plc.

Professor Fenn has written and published a variety of academic papers on insurance, mainly relating to the costs of personal injury claims. A full list of publications is available on his [website profile](#). Professor Fenn was one of the Assessors appointed by Lord Justice Jackson for his 2009 review of the costs of civil litigation. In that role, he was responsible for collecting data from both defendant and claimant organizations and presenting an independent analysis of this data. Professor Fenn was also a member of the Advisory Committee on Civil Costs, and has been advising the Ministry of Justice on the implementation of the Jackson proposals, particularly those relating to fixed recoverable costs.

As with CC Group members and staff working on this investigation, Professor Fenn holds motor insurance policies and car breakdown policies for himself and relatives.

The CC is satisfied that these matters will not prejudice the ability of Professor Fenn to discharge his function as an independent economic adviser to the Group in this market investigation reference in an independent and impartial manner.