

Jamie Smith QC

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He provides very incisive analysis of difficult problems and is incredibly nice to work with.

- Legal 500

During his time in Chambers, Jamie Smith QC has built up a practice embracing professional liability work, disciplinary & regulatory matters, insurance and commercial fraud.

In all that he does, Jamie brings a meticulous eye for detail and a complete commitment to the cause. He prides himself on being a team player and will not hesitate to work at the coalface and get his hands dirty. Jamie is ever-alert to the clients' commercial aims, but he is not afraid to give robust advice and to stick to his guns.

He is ranked in the directories for his insurance, professional liability, professional discipline and regulatory work. Recognised by the Legal 500 as a leading Silk in professional negligence, regulatory and disciplinary, Jamie is described as “a good team player with a fine legal brain”, “he has really good judgement, and is also a decent man with a terrific sense of humour” (2019). “An exceptional talent” who is “able to see through complicated legal issues and distil down to the essential points” (2018). Before he took silk, Jamie was also in the ‘Star’ category for professional negligence in Chambers & Partners and is now ranked in the 2019 edition as a Leading Silk for his professional negligence and insurance work. He is described as “one of the brightest of the bunch, and extremely user-friendly. Confident but self-aware.” “He is more than willing to jump into the trenches and get involved in the nitty gritty of a case. He is excellent in cases with complex issues that require a meticulous eye for the detail”, “responsive, bright and commercial.” “He really knows his stuff and has the advocacy skills to make his views reality.”

Jamie regularly appears in the appellate courts and is equally at home in arbitration. Examples of his recent work include the ground-breaking Supreme Court decision on liability insurance in *IEGL v Zurich* [2016] AC 509, a ground-breaking Maxwellisation case in the regulatory sphere in *R (Lewin) v FRC* [2018] 1 WLR 2867 and a trip to the Court of Appeal on the meaning of a settlement agreement in *Khanty-Mansiysk Recoveries Ltd v Forsters* [2018] PNLR 20.

Privacy Policy

Click here for a [Privacy Policy](#) for Jamie Smith QC.

Areas of Expertise

Insurance & Reinsurance

“He quickly soaks up all the detail utilising a methodical approach to produce a first-class result.” – Legal 500, 2020: Insurance and Reinsurance



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“An incredibly brilliant intellect.” “Very good on his feet, very bright and very analytical.” “Quickly soaks up all the detail utilising a methodical approach.” – *Chambers & Partners, 2020: Insurance*

“Responsive, bright and commercial.” “He really knows his stuff and has the advocacy skills to make his views reality.” – *Chambers & Partners, 2019: Insurance*

“His work ethic and commitment are extraordinary and very admirable.” “He is an extremely capable advocate.” – *Chambers & Partners, 2018: Insurance*

Jamie’s first exposure to insurance issues arose as part of his professional liability work. Insurance has since grown to become a key area of Jamie’s practice and one in which he is both deeply interested and deeply committed: in Court, in arbitration, and in delivering talks and seminars. Jamie is now seen as an experienced practitioner in this field and was Counsel in the ground-breaking Supreme Court case of *IEGL v. Zurich* case, exploring coverage issues in the EL field.

On the professional indemnity side, Jamie has very extensive experience of market policies. He has a particular specialism in the Minimum Terms and Conditions (MTCs), as applying to primary layer solicitors’ policies. He is regularly appointed to arbitrate issues arising under the MTCs. Similarly, he has wide experience of coverage issues arising under ICAEW model policies.

The wide incidence of mortgage fraud has led market insurers to pay close attention to aggregation and dishonesty clauses in their policies and Jamie has repeatedly been engaged to advise on these matters. This includes:

- Dishonesty conferences
- Notification issues (particularly *Rothschild* ‘blanket’ notifications)
- Arbitrations where the market insurer is seeking a declaration that it is entitled to rely on the dishonesty exception in the MTCs

Away from the professional indemnity insurance arena, Jamie advises on a very wide range of topics, from warranties in domestic household policies to exotic ‘prize’ insurance in the on-line gaming industry. As to the latter, Jamie acted for *MyLotto24* in its €24m dispute with Great Lakes following a jackpot win by one of its customers.

Jamie also has extensive D&O experience. He recently advised on notification issues in respect of a captive D&O reinsurance programme and he has been involved in coverage disputes following the *Meinl Bank* litigation, and the *Topland* affair. Jamie’s disciplinary work has also led to coverage disputes, particularly on the scope of cover side in FCA investigations.

Jamie also advises regularly on financial lines policies.

Cases

- **IEGL v Zurich**
Ground-breaking Supreme Court case recognising recoupment rights for EL insurers in mesothelioma cases.
- **Sugar Hut Group v Great Lakes Reinsurance (UK) Plc**
Insurers’ declinature for breaches of warranty upheld following nightclub fire.
- **Hagirhan v Allied Dunbar**
Court of Appeal holds that pain perpetuation syndrome does not trigger PHI insurance policy.

Qualifications & Memberships

He is a member of the Chancery Bar Association, the Professional Negligence Bar Association, the London Common Law & Commercial Bar Association, the Commercial Bar Association, the British Insurance Law Association, the Association of Regulatory & Disciplinary Lawyers and the Fraud Lawyers Association.



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M.A. (Cantab.)

Insights

Introduction to the SRA's 2019 Standards and Regulations

14 October 2019

A summary look at the main changes brought in by the SRA's new November 2019 Standards and Regulations and their potential impact on practitioners.

Privilege and Maxwellisation – what can we learn from recent FRC cases?

11 December 2018

In this article, Jamie Smith QC and Helen Evans of 4 New Square explain how these two issues have arisen in the context of disciplinary investigations and proceedings undertaken by the Financial Reporting Council (FRC), which plays an important role in the regulation of accountants.

What can the collapse of Carillion teach us about the overlapping web of powers available against companies, their directors and auditors?

20 March 2018

Carillion PLC collapsed in January 2018. By the end of March 2018, at least three strands of regulatory or disciplinary procedures were being pursued as a consequence of the way the company had allegedly been conducted. The Financial Conduct Authority ("FCA") quickly announced that it was launching an investigation based on Carillion's market updates. In late January 2018, the Financial Reporting Council ("FRC") announced that it was investigating Carillion's auditors.

Editor of Jackson & Powell on Professional Liability (8th Edition)

1 March 2016