

Directors' Duties and Liabilities in the Middle East: The Impact of the Global Financial Crisis

Businesses are built on taking risks, but with the advancement of global standards of corporate governance, companies in the Middle East and North Africa (MENA) region can no longer afford to neglect the liability risks of their directors and officers. While the region might not have the same litigious culture as the US or Europe, the issues and dangers are no less real and the current financial crisis highlights the risks of operating in the global business environment.

The rapid growth in the MENA region has been founded on vision and, to some extent, taking risks. However, the dynamics of taking risk, or the willingness to take risk, can change dramatically when the personal assets of those responsible for making decisions are threatened because the international financial crisis is also impacting businesses in the Middle East. The Mudara Institute of Directors (IOD) has prepared a workshop in partnership with Marsh, Clifford Chance and AIG to provide board members of listed and non-listed companies with useful information about their duties and liabilities, including insurance solutions.

Who should attend:

CEO's, CFO's, COO's, Company Secretaries, Risk Managers.

Date: Wednesday, 11 March 2009

Time: 9:30am – 1pm

Place: Clifford Chance, 3rd Floor Exchange Building, DIFC

Agenda:

10:00am- 10:20am	Introduction by William Foster, Executive Director, Mudara Institute of Directors (IOD), Moderator
10:20am- 10:40am	Iain Hunter, Partner, and Mike Taylor, Senior Associate, Clifford Chance, will be speaking about Directors' Duties & Liabilities in the Middle East (or UAE market) and a comparison to the European models
10:40am- 11:00am	Alexander Blom, FINPRO Practice Leader at Marsh for the Middle East, will be speaking about the structuring and coverage of Directors' and Officers' Liability policies (D&O insurance)
11:00am- 12:00pm	Q & A, lead by William Foster Panel discussion with William Foster, Iain Hunter, Mike Taylor, Alexander Blom and John Hopper from AIG MEMSA on the impact of the International Financial Crisis on Directorship liability in the Middle East
12:00pm-1:00pm	Light lunch and networking. Sponsored by Clifford Chance, AIG and Marsh

Please RSVP before 26 February 2009 by calling +9714 362 2662 or by email at info@mudara.org

To learn more about Mudara IOD and the benefits of membership, visit our website at: www.mudara.org

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