



# The Association of Litigation Funders of Australia

## ALRC Recommendations Review Conference

### Sydney

Date: 2pm on 13 March 2019

Venue: Herbert Smith Freehills Sydney Office, 161 Castlereagh St, Sydney NSW 2000

13.30 – 13.55	<b>Registration</b>		
13.55 – 14.00	<b>Welcome</b>	John Walker	ALFA Chairman
14.00 – 14.30	<b>Key Note Speech</b>	Hon. Justice Derrington	ALRC
14.30 – 14.55	<b>Continuous Disclosure Panel</b>	<b>Facilitator:</b> John Walker Chris Savundra Sally Linwood Julie Morgan Tom Lunn	ASIC AICD Zurich Insurance Council
14.55 – 15.20	<b>Funder Regulation Panel</b>	<b>Facilitator:</b> Stuart Price Robert Johnston  Dr Michael Duffy Chris Savundra Pip Murphy	ALFA CEO Johnson Winter & Slattery Monash University ASIC ALFA Director
15.20 – 15.30	<b>Afternoon Tea</b>		
15.30 – 16.00	<b>Civil Justice Reform Speech</b>	Hon. Justice Lee	Federal Court of Australia
16.00 – 17.00	<b>Civil Justice Reform Panel</b>	<b>Facilitator:</b> Jason Betts Hon. Justice Lee  Julie Morgan Tim Finney Justin McDonnell	Herbert Smith Freehills Federal Court of Australia Zurich Phi Finney McDonald King & Wood Mallesons
17.00 – 17.30	<b>Lawyer Regulation Panel</b>	<b>Facilitator:</b> Neill Brennan Miranda Nagy John Emmerig	ALFA Director Maurice Blackburn Jones Day
17.30-18.30	<b>Drinks &amp; Canapes</b>		

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## Agenda Topics

### 1. Regulatory Redress and Continuous Disclosure Review – (Recommendations 23 and 24)

- The ALRC has recommended that the Australian Government review:
  - (a) the consumer law enforcement tools available to regulators; and
  - (b) the legal and economic impact of the continuous disclosure obligations of publicly listed companies.
- What is the evidence?
- Cost-benefit analysis
- D&O Insurance- availability, under-pricing, clarity for insurers to set premiums

### 2. Proposed Litigation Funder Regulation – (Recommendations 11 – 16)

- Is the current obligation for funders to disclose and manage conflicts of interest adequate and appropriate?
- Licensing has not been recommended
- Should litigation funders be subject to capital adequacy requirements or simply provide security
- Consumer protection and ethical considerations
- The role of market forces (competition) and the role of the Courts

### 3. Proposed Civil Justice Reform – (Recommendations 1 – 10)

- Competing class actions – Choice is out and pleadings don't seem to matter
- Is the common fund the best approach and what are the alternatives?
- Court oversight of litigation funding commissions and legal costs
- Managing jurisdictional contests- is it appropriate to confer exclusive jurisdiction on the Federal Court in shareholder/investor class actions?

### 4. Proposed Regulation of Legal Profession – (Recommendations 17 – 22)

- Should it be permissible for solicitors to charge contingency fees and what if any limits should apply?

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