

## FIRE Starters Global Summit 2023: Dublin

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The ThoughtLeaders4 FIRE Starters Global Summit in Dublin is a fantastic opportunity to connect with professionals with a similar level of experience across the fraud, insolvency and asset recovery space.

### Key takeaways from the event

The Charles Russell Speechlys team found there to be lots of opportunity to meet and have interesting conversations with other delegates, and there was always plenty of cross over in terms of the work we were doing. It was pitched very well, with plenty of insights to take away!

A particular highlight this year was the collaboration between TL4 FIRE Starters and the Female Fraud Forum in hosting a post-conference dinner drinks event. Several of our colleagues at Charles Russell Speechlys are members and committee members of the Female Fraud Forum and likewise several of our colleagues are contributors to TL4 FIRE Starters events and literature. So, it was great to have these two networks come together.



### Standout panel: Quincecare: Where are we where banks are concerned?

The Quincecare duty has been back in the spotlight in recent years with a key case where the scope of the banks' duties has been considered reaching the Supreme Court. Whether as a practitioner you are involved in acting for the banks or for claimants, it is an evolving area which will be of interest to FIRE practitioners. So, it was only right to find a lively discussion about the Quincecare duty on the agenda.





It was great to hear from industry specialists on their views of the evolving Quincecare duty, what that means for practitioners, the banks, and claimants, and how we can expect this area to develop.

Julie Nettleton of Grant Thornton gave valuable insight into the decision in Singularis. While Kit Smith of Keidan Harrison and Jennifer Craven of Pinsent Masons came from different sides of the debate about the appropriate scope of the duty. One with the view that, the scope of the Quincecare duty should be narrowed with too much responsibility currently being placed on the banks; and the other with the view that the duty scope of the duty was reasonable given the role of the banks.

## Standout Workshop: Negotiation: tips, traps and tactics

The first set of Thursday workshop sessions offered a choice of four topics (two appealing to the nostalgists at the conference with titles of “What do you want, really really want” and “How to Lose a Client / How to Win a Client in 10 Days”). We opted for what turned out to be a very well-attended negotiation workshop (billed as focusing on tips, traps and tactics).

After introductions we were quickly split into pairs and handed our task – we were to play the part of scientists who desperately needed to source oranges (that were, of course, in short supply) for our life-saving treatments. After each pair finding a quiet spot to discuss and decide upon tactics we were to negotiate an approach to source these oranges with an opposite pair under a different brief (but who, of course, were similarly interested in those same oranges).





It was a fun and lively session, and an easy way to ensure you get interacting with those on your table. As negotiations ensued and as a room we then discussed where we had landed and why, it was clear that the take home for everyone would be that building trust and sharing information with your opposition can unlock difficult negotiations (at least where oranges are involved!). The workshop was a good reflection of our experience of the Dublin conference.

## Keynote: Understanding the psychology and behaviours that fraudsters often take advantage of

Alexis walked delegates through the various layers of security in the Antwerp Diamond Centre which were ultimately compromised in 2003 resulting in over \$100m worth of diamonds being stolen in a heist dubbed "the heist of the century". Alexis described how human error from the Diamond Centre's security staff contributed to the vault being surprisingly easily compromised by the thieves, and pertinently linked that to how we deal with our own online security. There were a few chuckles in the room when it was revealed that the security staff cut corners by not fully activating the security system or keeping the various vault keys in separate physical locations as was intended. However Alexis explained to delegates that using the same password for multiple websites or using a "keep me logged in" function was effectively doing the same thing as the lax security staff. After listening to Alexis' captivating keynote, many delegates reported immediately feeling the need to reconsider their online security or change their passwords!

Alexis also made a powerful point about stigma aimed at the victims of scams. Alexis made a plea that we move away from the "how did they fall for that?" mentality as anyone, however intelligent or technologically literate, can fall victim to a scam. Alexis demonstrated this by explaining the psychological pillars of falling for a scam and particularly by showing two memorable videos. The first was a clip known as a "conformity experiment" which demonstrated our human nature to follow a crowd (in this case in a humorous clip showing that people would face the wrong way in an elevator just because other people were doing the same thing). In the second clip Alexis himself managed to convince someone to hand over his car keys simply by posing as a car park attendant, showing our human nature to trust things which may look "official" or seem to come from a position of authority. Thanks to Alexis, delegates will now be armed with the knowledge and techniques to avoid scams in the future.



## Keynote: Insight into a Victim of the Tinder Swindler

The keynote speaker for the last day of the conference was Cecilie Fjellhøy, a victim of the "Tinder Swindler" (as so named by the famous Netflix documentary). I had the good fortune of briefly speaking with Cecilie before her talk and was struck by how positive she was and her enthusiasm for speaking to a room full of fraud practitioners to get her story and message across.

As you would expect, the conference room was packed and the talk certainly did not disappoint. Cecilie not only walked us through how the Tindler Swindler drew her in and how easy it was for her to take out vast loans with next to no credit history or background checks, she very poignantly set out how difficult some corporates made her life despite her being a victim of a known fraudster.

The details of Cecilie heading back home to her family once the fraud had been revealed to her, and the family's efforts to help her get to grips with the gravity of the situation, gave those in the room an opportunity to pause and reflect on the reality for many of the individuals impacted by the frauds that we deal with in our everyday working lives.