

BIBA's 2011 activity and achievements



The best insurance
is a BIBA broker

www.biba.org.uk

Member helpline:
0844 77 00 266



BIBA



BIBA has kept the FSCS issue to the fore and kept parliamentarians informed about the challenges to the sector. It's difficult to see what else they could be doing apart from taking over the FSA.

Jonathan Evans MP, Chair of All Party Parliamentary Group on Insurance and Financial Services.



BIBA really is the voice of the broking sector.

Jerry Wilson, Jelf Group

A few examples of how BIBA has promoted, protected and represented your interests in 2011:

- ◆ Presented Financial Services Compensation Scheme (FSCS) petition of nearly 7,000 member signatures to the House of Commons and achieved review to unfair FSCS funding model
- ◆ Relunched BIBA's website as a central resource for members, along with its new 'Find a Broker' search to promote insurance brokers to customers
- ◆ Represented members in Europe on a range of issues, including the Insurance Mediation Directive (IMD) revision, the Insurance Guarantee Scheme Directive, gender and comparison sites
- ◆ Launched BIBA's Future of Regulation research in the House of Commons outlining to political stakeholders the disproportionate cost of regulation to UK brokers and identifying a contribution of 1% GDP from brokers
- ◆ Held BIBA's first Parliamentary reception at the House of Commons representing members to 138 attendees including 25 key government stakeholders, 62 members and 15 journalists
- ◆ Achieved new legislation for Continuous Insurance Enforcement, making roads safer and reducing costs
- ◆ Produced guidance on Bribery Act, PI risk for staff, application fraud and the change of laws for the use of cookies to help members mitigate risk of non-compliance
- ◆ Developed customer guides on flood, business continuity and motor insurance with government, Cabinet Office and Northern Ireland Consumer Council to help customers and promote brokers
- ◆ Achieved new FSA guidelines on regulation of comparison sites and called for a level playing field for members
- ◆ BIBA's 'Find a Broker' service achieved Government recognition as the solution for signposting to help customers find insurance from brokers. It also won the Social Initiative Award from the Trade Association Forum
- ◆ Successfully launched and progressed BIBA's 2011 Manifesto key lobbying issues
- ◆ Lobbied for regulatory reform through meetings with key policymakers, working groups, Treasury and FSA consultations
- ◆ Achieved commission for brokers as part of government ECGD initiative and formed Trade Risk Focus Group
- ◆ Progressed specific regulation issues such as Threshold Condition Four: adequate resources; and client money
- ◆ Represented members five times in the House of Commons by presenting on key manifesto issues

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It's a changing landscape for brokers so we need BIBA representing us now, more than ever.

Paul Smith, Fenchurch Private Clients Ltd

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Sometimes you need to shout loudly to make yourself heard, we shout loudest when we all shout together.

Paul Hatty, J Hatty & Co

400,000

Customers used BIBA to find a broker

70 47 30

Regulation updates

Regional events

Technical updates

33 32 21

Regional compliance forums

MP/MEP meetings

FSA meetings

46

Broadcast interviews



17

broker ASSESS training courses

16 HM Treasury meetings

◆
Five Cabinet Office meetings

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13 Government consultations and three FSA consultations

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Membership has grown by 176 members in 2011

◆
Three new schemes launched

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336 press enquiries

◆
Seven research projects promoting brokers to government departments and stakeholders

4,152

attendees including 2,526 brokers at BIBA conference 2011



With the increasing cost and complexity of regulation of insurance brokers it is essential that BIBA continues to successfully put the brokers' case to Parliament and Europe.

Ken Davidson,
Crispin Speers & Partners Ltd



The insurance broking sector has a very effective champion - BIBA has proved its worth continually. From its FSCS campaign to lobbying Government on fair regulation and everything in between.”

Jeff Herdman, The Oval Group

Being a not-for-profit organisation, BIBA always puts the needs and aspirations of its members first. BIBA's board consists entirely of practising brokers and intermediaries, both large and small, who ensure that the association is run for the benefit of its membership. Benefits of membership include:

- ◆ High-level representation
- ◆ Compliance advice and guidance
- ◆ Technical support
- ◆ broker ASSESS online training and competency programme
- ◆ Training and setting industry standards
- ◆ Schemes and facilities
- ◆ Information
- ◆ Regional structure
- ◆ Annual conference and networking events
- ◆ Promotion of brokers and lead generation through our 'Find a Broker' search
- ◆ Dedicated members' only section of the BIBA website
- ◆ Quarterly members' publications – *the broker magazine* and *Compliance Rules*
- ◆ Regular communication including industry updates



BIBA

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