The Towergate Partnership is all about helping brokers to maintain these client relationships by providing them with products and service they need to meet their clients’ expectations.

He adds that, where underwriting is required, Towergate does not believe in offshore call centres or automated telephone answering, but aims to give brokers direct access to professional underwriters with the expertise and authority to trade. “For simple products we are investing heavily in e-commerce to save brokers time and facilitate an efficient process. An example is our BIBA

Handbook in the wings

A Professional Indemnity Handbook for brokers is in the course of preparation. The handbook will include guidance on regulation and broker PI requirements, the Financial Ombudsman Service, compliance and the duty of care, benchmark policy wording and notification of claims and circumstances. It will be posted to members soon – so please watch out for it.

The professional indemnity initiative launched at the BIBA conference in April has made good progress through the summer months.

Members have reported increased competition for brokers’ PI insurance following the appointment of the accredited brokers – Alexander Forbes, Towergate and First City – and there have been some improved policy terms and conditions as a result of their hard work.

A further update is that a benchmark policy that will help members understand the important criteria in the policy wording when negotiating their next renewal is under preparation. This should be ready for publication before Christmas.

We are particularly interested in hearing from members who have difficulties with settling claims or who have anything to report to us concerning notification of claims or circumstances.

The reporting requirements of PI policies are not, in some cases, consistent with complaints handling requirements or the Financial Ombudsman Service procedures. We are looking at these inconsistencies as part of BIBA’s ongoing PI initiative and feedback from members would be valuable.

Your feedback should be to Graeme Trudgill at BIBA. He can be emailed at trudgillg@biba.org.uk

A healthy offer from First Assist

Health and wellbeing company First Assist has linked up with BIBA to offer Health Check.

In a survey of employees conducted by First Assist, it was found over 86 per cent said that they would expect to service their car at least once a year. That same group, when asked when their last personal health check or “service” was, replied:

• 67 per cent have never had one
• 19 per cent have had one in the last five years
• 12 per cent have a regular health check.

According to Paul Bateman, Account Manager of First Assist: “The economics of running a car are clear. A healthy, well-maintained engine is more fuel efficient, powerful and reliable. The parallel with our own health is obvious, but even after the millions spent on health education, we are resolute in our resistance to change.”

He added that brokers have “a unique opportunity to influence the health of clients' companies, not just by preaching good health but by showing the fundamental link between lower health risk and insurance costs”.

Mr Bateman concludes: “It is ultimately the finance director who will be persuaded by premium savings and subsequent improvements in health and sickness absence rates. Underwriters are becoming increasingly interested in this model and a number of employers have been able to create entire corporate health programmes and offset the costs. Health really is your opportunity for the future, so start with looking after your own staff.”

For details of the BIBA Health Check, please visit the Scheme section of the BIBA website.

Graeme Trudgill is BIBA’s technical manager

Visit www.biba.org.uk for full details of all of BIBA’s schemes