BIBA’s activity and achievements 2014/15
BIBA’s increasing profile, both in the media and political arenas has boosted the wider understanding of the benefits of using a broker and has helped to shape Government policy to the betterment of its members.

Our membership of the trade body is important to the AA as it allows us as a sector to speak with one, unified and amplified voice – an essential part of getting our messages heard. That’s why we need a BIBA.

John Close, AA Insurance Services

BIBA’s key achievements

Following months of high-profile lobbying, 2014’s FSCS bills were reduced by nearly 40 per cent compared to those originally proposed in the FSCS budget.

FCA ACTION was taken on our Manifesto concerns in a Thematic Review, that is not meeting customer expectations and must change.

ACHIEVED a good balance with Competition & Market Authority results for members including a ban on wide most-favoured nation party clauses from comparison sites.

LAUNCHED the BIBA/Actuarial Insurance Price Index, enabling members to track insurance premiums.

FOLLOWING consultation, BIBA members gave a mandate for a voluntary code of conduct.

LAUNCHED a cross industry apprenticeships programme with Minister Matthew Hancock MP and agreed a new apprentice standard.

MET with Head of Number 10 Policy Unit Jo Johnson MP about flood issues.

WORKED with Money Advice Service, Which? and other consumer groups to promote broker services.

REPRESENTED members to the FCA regarding eight thematic reviews.

HOSTED a meeting with senior executives at the regulator to discuss research on the cost of regulation.

PRODUCED the new Small Business Insurance for Dummies guide for members to share with their clients and an insurance guide for the voluntary sector.

PRODUCED a guide to promote brokers in MP’s offices and launched a pro-broker video at the Labour and Conservative party conferences, which members can use on their websites.

LAUNCHED three new schemes: Event Insurance, Claims Advocacy Service and Engineering.

PUBLISHED four broker guides for members on Consumer Credit Regulation, Cyber Risks and the Sharing Society.

WORKED with 18 different areas of Government to protect and promote member issues.

LAUNCHES Manifesto at a parliamentary reception in the House of Commons entitled “Delivering for our customers”.

HELPED develop and launch MyLicence initiative.

LEE HUNT of Wirla appointed as new BIBA Chairman.

INFLUENCED Law Commission work on proposed new Insurance Contracts Act.

NEW governance structure implemented, involving creation of five advisory boards and a new main board.

INFLUENCED Insurance Mediation Directive.

REVEALED new research showing negative impact of FSCS fees on insurance brokers.

PROMOTED the benefits of using brokers on ITV, BBC Radio Four, You and Yours, ITV’s Daybreak, BBC Breakfast, BBC Radio Five Live, BBC’s Don’t Get Done Get Dom, Sky News, BBC Radio Four Moneybox and BBC Newsnight.

ATTENDED the Conservative, Labour and Liberal Democrat party conferences lobbying on key issues.

ADDED a non-executive director to our main board – Teresa Fritz.

As well as being proud BIBA members, we’re also regular attendees of the BIBA conference. Quite simply, there is no other event like it and the opportunities to network and do business are limited only by how many people you can physically meet over two days.

Peter Foster, Hugh J Boswell

Statistics are correct up to 8 October 2014
Some benefits of BIBA membership

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

Included within your membership:

◆ high level representation with Government, the regulator, stakeholders and media
◆ compliance support and guidance
◆ technical support and guidance
◆ promotion of brokers and lead generation through an online Find a Broker search
◆ dedicated members’ only section of the BIBA website
◆ quarterly members’ publications – The Broker Magazine and Compliance Rules
◆ regular communications including annual professional indemnity guidance, industry updates, and regular email bulletins
◆ access to training courses through the CII Broker Academy
◆ access to Regional Compliance Forums and regional networking opportunities where members can receive CPD (Continuous Professional Development).

Member savings

◆ Broker ASSESS – Discounted online training and competency programme
◆ unique schemes and facilities with exclusive commission levels and enhanced benefits
◆ part-funded Sanctions Search facility
◆ free access to BIBA’s national conference and exhibition
◆ funded Standard and Poor’s insurer ratings facility for smaller brokers
◆ legal helplines and services – 24/7 free legal advice line including free online legal information and precedent legal document website.

Being members of the biggest insurance trade association, allows Fenchurch to take advantage of important issues which can affect my business, most importantly: compliance advice and access to knowledgeable staff who I can use as an extension of my business when I need them. It’s all about being part of a bigger team.

Paul Smith, Fenchurch Private Clients