

Does your insurance programme deliver value for money?

For businesses that prefer to take a less overt approach to measuring the scope, effectiveness and value of their insurance programme, a confidential audit can provide a useful alternative to a formal broker review.

Our confidential insurance programme audit allows businesses to benchmark their arrangements without the arduous tender process which tends to create expense and the distraction of management time.

Scope

Our independent audit of your risks and insurance programme will provide:

- An analysis of your current and potential insurable risk exposures
- A GAP analysis showing how your risk exposures match against your current programme
- Benchmark pricing for our recommended insurance programme
- Details of an example service plan, including areas of additional assistance such as health & safety and risk management

Benefits

- Our approach changes the focus from merely looking at cost and concentrates on analysing how your risk exposures match against your current insurance arrangements and pricing
- Tailoring your programme to your needs will enable you to get best value especially in an insurance market that remains competitive with premium savings readily available
- The exercise enables you to exploit these favourable conditions without undue market exposure
- No contact is made with the insurance market. This avoids upsetting a long term relationship with either your existing broker or insurer
- Ensures that your organisation is not over represented in the market with a number of brokers approaching the same insurers with different presentations and pricing messages. When this happens, insurers are not motivated to provide their best pricing and are less competitive

Commitment

This is a complimentary service and all work is carried out in-house, ensuring that your insurers or broker remain unaware of your actions. Importantly, it is without obligation but we hope our approach will demonstrate our credentials as an alternative advisor in the provision of insurance and risk management solutions.

Any views or opinions expressed in this briefing are for guidance only and are not intended as a substitute for appropriate professional advice. We have taken all reasonable steps to ensure that the information contained herein is accurate at the time of writing but it should not be regarded as a complete or authoritative statement of law.

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We understand such audits can be sensitive and so, if preferred, we are happy to work within a confidentiality framework through the operation of a non disclosure agreement.

Timescales and Process

We recommend this audit is carried out away from the usual renewal process, thus giving you flexibility to make informed decisions about programme structure and pricing expectations.

- An initial meeting to introduce you to Anderson White and facilitate discussions around your business risk profile. The provision of cover details, premiums and claims history will be useful at this point
- A follow up meeting attended by an Anderson White technical expert (if required) to enable us to finalise our report
- We will then prepare a written review and provide this to you within 14 days
- A meeting to present our report and findings

Information

In order to achieve the best results from this exercise the following information would be helpful:

- Summary of current covers/risk register
- Current policy schedules and wordings
- Details of claims both settled and outstanding

A review of these documents and output from our discussions will form the basis of our final report and recommendations.

Begin the process

Call or email

Simon Church

01403 254927

07776 022497

simon@awib.co.uk

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