

Financial Services

Howden is one of the most respected professional indemnity insurance brokers to the financial advisers sector, with a market share in excess of 40% and placing over £30m of professional indemnity premium a year.

Expertise and history

We have a stable team, many of whom have been together for 20 years, so we've built a wealth of data on which we can challenge the assumptions of insurers. Our claims database allows us to analyse a range of factors and provide feedback to insurers in a number of areas. Deploying a team who focus exclusively on the FCA regulated sector means all of our clients can be confident that their account will be managed by someone with an in-depth understanding of their sector, their business and their key risks.

Sourcing insurance for financial advisers over the last few years has proved challenging and has highlighted for many firms, the value that an insurance broker with proven expertise in the sector can bring. Uncertain economic conditions since the banking crash combined with some significant losses for insurers caused by KeyData, Arch Cru, UCIS generally and Property Trusts to name but a few, has led to a number of long standing insurers leaving the market. This in turn has led to restrictions in cover and, for some, rising insurance rates.

To combat challenging market conditions we generally favour having a panel of insurers sharing each risk. If one of these insurers decides to exit the sector, we can replace them relatively easily avoiding the disruption caused by an insurer exiting the market.

We maintain continuous dialogue with a broad range of insurers who are active in the financial advisers sector. This ensures that when alternative insurers are required, we already have an established relationship with the key underwriters.

There are a number of law firms who are actively involved in handling claims for financial advisers. We pride ourselves on our relationships with these firms, working alongside them to review both current and emerging claims trends. It also enables us to facilitate meaningful conversations between our clients and the individuals who are responsible for handling their claims and who can offer expertise and input.

Our client base

- We represent a third of the UK's top 100 financial advisers.
- Three of the UK's top ten financial advisers choose Howden to place their professional indemnity.
- We have a history of looking after the insurance requirements of the largest networks and national firms, through to individual directly authorised businesses.
- We also look after the insurance needs of mortgage advisers and many specialist firms of fund managers, as well as niche and complex sectors such as authorised corporate directors and SIPP providers and administrators.
- Our capability in the industry is complimented by our expertise in the accountancy, asset management and insurance and broking sectors.



Howden have been our PI broker for the last two years and we have found them to be excellent. They clearly understand our business and are cognisant of the risks of that business. They are able, therefore, to explain to lead insurers and excess layer insurers how our procedures are effective in reducing risk. This understanding, together with their knowledge and expertise in the market place ensured that in a challenging market we secured the right terms. Howden's personal approach to their clients both in terms of renewal and dealing with complaints when they arise has been central to building our good relationship.



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