



Professional Indemnity Insurance review service

A confidential, free of charge service which helps you establish if you are paying a competitive PII premium and provides guidance on the steps you can take to reduce the cost of PII.

When managed properly, utilising the services of more than one broker at renewal can be a valuable way to ensure that premiums remain competitive and that policy coverage remains sufficiently wide to cover any new exposures. Engaging a second broker will also allow you to assess the service proposition of your incumbent and at the very least, will give you the opportunity to start building a relationship with a 'number two' who could step in if things ever became problematic.

The stigma of 'all brokers do the same' is something of a misnomer. No two brokers are the same and even if two brokers do offer similar propositions, it is the people behind the operation that make the difference. Unfortunately, most firms only find that out when a claim comes in. After all, other than at renewal, that's the time you only ever hear or speak to your broker..... or is it, and should it be? The short answer should be 'no'. So with all these brokers,

offering 'the same thing', how can you tell who you should be speaking to? I would want to know if they are a general insurance broker or if they specialise in PI for my line of work and if they do, how? Do they currently represent firms that are similar to mine? Are they endorsed by or linked to an association or regulatory body? Sometimes you can gauge the expertise of a broker by their initial approach – do they appear informed about your sector and what you do, are they offering to deliver a premium saving without questioning you about your claims experience and work split?

On the other hand and regardless of the above, what if you have been with your broker for many years? You might be paying more than you'd like and the coverage on your policy might not be the widest. But they are the 'devil you know' and whilst you may not know them that well, you are comfortable.

What does the review include?

1. Structure of indemnity limit & excess layers
2. Excess/Self-insured retention levels and structure
3. Policy coverage enhancements
4. Premium rate in comparison to your risk profile
5. Alternative insurers
6. Proposed renewal strategy

What do we need from you?

1. Most recently completed proposal form
2. Any accessible claims information
3. Copy of policy wording

In order to help firms that may have concerns of 'rocking a stable boat', we are again opening the opportunity for firms to contact us and confidentially discuss their PI insurance arrangements with no obligation to pursue our services any further.

This review does not extend to us speaking with insurers unless we have strict authority to do so and is based on our professional thoughts and observations only.

What does Howden get out of it?

We get to demonstrate our expertise and hopefully open the door to facilitating what we hope will become a strong working relationship.

We have many longstanding clients and appreciate the importance of maintaining stable relationships.

About Howden

Howden is the Royal Institution of Chartered Surveyors' preferred insurance broker for both professional indemnity (PI) and cyber liability insurance. With over 20 years' experience in the surveying sector, we place over £30m of premium a year on behalf of the industry and look after several of the UK's largest property services firms.

Our specialist property and construction team has over 200 year's combined industry experience. We serve the full range of surveying firms from sole trader building surveyors through to estate agents, quantity surveyors, valuation surveyors and panel managers.

We are the RICS preferred PI insurance broker and look after in excess of 800 surveying firms and we make use of our expertise together with a comprehensive benchmarking exercise against a number of existing clients to reach a credible indication of what we believe can be achieved if Howden were appointed to formally approach insurers.

We like to think that we have these longstanding clients because we provide a respected service proposition and we would like to demonstrate the same to you.

Working with some of the world's leading professional services firms also means we have a proven ability to manage complex, global insurance programmes.

Established in 1994, Howden employs over 2,200 people around the world. Whilst our size gives us a significant advantage when it comes to negotiating coverage, premiums and claims with insurers, we remain absolutely committed to ensuring our customers continue benefitting from the personal relationships, quality of service and specialist knowledge they have received over the last 20 years.



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