



# Broking in Brief

2007

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Mergers and acquisitions are delivering real customer benefits.

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The need to protect against personal and corporate liabilities.

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Encouraging results from our customer satisfaction survey.

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Central to the business community in southern England.

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New customer services via our website.

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Bishop Skinner: The experts in marine insurance.

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Tailored insurance for BHA members.

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## Customers win in new business links

“There is a real buzz of excitement within Stuart Alexander. Through mergers, acquisitions and sheer hard work we have significantly grown our business capabilities. Additions to our product range, ever higher service standards and expansion of our web functionality are increasing choice and delivering tangible customer benefits.”



“Of course the big news is the link with AXA. Through its subsidiary Venture Preference Ltd, AXA

has acquired our own share capital and also that of two other broking firms, Smart & Cook and Layton Blackham, to create the UK’s second largest independent brokerage. It’s probably going to take us until the end of the year to merge the three businesses into one. However, when the process is complete we’ll have extraordinary purchasing power and a fully integrated network of offices.

I must stress the word independence. Just because we are ultimately owned by AXA doesn’t mean you’re only going to see AXA policies dropping through your letterbox. Far from it. We’ve got strong relationships with all the major insurance companies, AXA being one of them, and our focus remains on finding the most appropriate policies to meet customers’ needs. In effect, it’s business as usual but with added extras.

You only have to look at Stuart Alexander in its own right to see how advantageous mergers can be. A while ago we purchased two other brokers,

Helm Group and JTC, and now their customers are benefiting from a wider choice of products and greater service resources. Similarly, since acquiring marine specialists Bishop Skinner in 2005 we have significantly expanded the product and service offering.

Without doubt, the AXA deal is a big announcement. It promises a secure future for us as a company. But, more importantly, it puts us in a position to enhance even further our support for you and all our customers.”

*Stuart Reid, CEO Stuart Alexander*



# D&O and PI insurances – who needs them?

## Directors & Officers Liability

Do you need Directors & Officers Liability insurance? In reality, it's more a question of who dares to be in business without it. The threat of litigation against directors and officers of limited companies is growing all the time – and the liability is personal. The Companies Act alone has around 200 different sections that directors could fall foul of.

Just consider a few of the risks that directors and officers are exposed to:

- A breach of duty of care obligations could see you facing criminal proceedings and a charge of corporate manslaughter.
- Employees, customers, creditors and competitors could all bring legal actions. The threat to you is of unlimited personal financial liability.

- Investigations by regulators and trade associations are becoming more and more frequent. Directors and officers are held personally accountable.
- Retirement or leaving a company is no escape. The responsibility and liability carries forward.

Our recommendation is that every limited company should have Directors & Officers Liability insurance of one form or another. However, the level of cover required depends on the type of business you are in and the geographic markets you trade with. You can obtain a quotation by visiting our website at [www.stuartalexander.co.uk](http://www.stuartalexander.co.uk) or by talking to your local Stuart Alexander broker who will also advise on where your risks lie and how you can protect against them.

## Accountants and solicitors are as much under threat as IT and management consultants or graphic designers, hairdressers and sellers of health supplements.

Telephone your local Stuart Alexander broker for a no-obligation assessment of your need for D&O and PI insurances.

## Professional Indemnity

There are a lot of ifs and buts as to who needs or doesn't need Professional Indemnity insurance. In very general terms, the risk is that someone who has acted on your advice or bought your products or services has a problem and starts proceedings to claim compensation. Equally, an action could be started by a competitor challenging your advertising, by a trade association or by a regulatory body.

The risks and the businesses affected by them encompass a very broad spectrum. Accountants and solicitors are as much under threat as IT and management consultants or graphic designers, hairdressers and sellers of health supplements.

Again, our advice is that you talk to your local Stuart Alexander broker. He or she will come to your office and make an assessment by looking at the risks contained within your core business and also in the tools you use such as marketing materials, contracts and terms. The important first step is phone us and book an appointment. Alternatively, you can obtain an online quotation via our website at [www.stuartalexander.co.uk](http://www.stuartalexander.co.uk)

## New customer benefits in website development

Take a look at our website and you'll see that we've made some very exciting improvements in the past few months. For instance, within the Bishop Skinner section we now offer a complete online service for insuring a dinghy. Everything from obtaining a quote to agreeing the policy and paying the premium can be done through the convenience of your computer.

Similarly, residents and tenants associations can get a quote for our unique Flatprotect policy in less than

15 seconds and then complete the transaction entirely online. And both students and qualified practitioners of beauty services can apply for our Vocasure public liability insurance online.

"The website is an incredibly exciting resource for customer service," commented Rob Holmes, Stuart Alexander's Group Marketing Manager. "Even customers requiring more complex insurance products can benefit from its use by making the initial application online. Our

approach is that where a product is suited to the electronic environment, you can be sure we'll develop the capability to make it available through our website."

Visit: [www.stuartalexander.co.uk](http://www.stuartalexander.co.uk)

Dinghy insurance: [www.bishopskinner.com](http://www.bishopskinner.com)

Residents association insurance: [www.flatprotect.co.uk](http://www.flatprotect.co.uk)



# An individual approach is best

“Being part of the local business community and knowing what’s happening in our clients’ markets is incredibly important to us,” commented Nick Inge, Stuart Alexander’s Southern Region Director.

“It’s not enough that we are insurance experts,” continued Nick. “What makes the difference is being willing and able to use that expertise to create individually tailored insurance solutions for each of our clients. Of course that means we have to try harder and look further into the details of the policies out there. But it’s part of our culture to do that. Our clients are real people and the relationships are very friendly. There’s no way that we’re going to offer anything other than top quality advice.”

Such an approach is particularly important bearing in mind the diversity of Stuart Alexander’s clients. The Southern region is served from offices

in Southampton and Bournemouth. Its territory ranges from Devon and Cornwall through to Sussex, Surrey and up into the heart of London. And the client businesses vary from start-up entrepreneurs to well-established industrial, commercial and retail concerns. Each sector has its own nuances, and every client has differing needs.

The Southampton office is also the base for Stuart Alexander’s marine and transportation insurance team. Again, the variety of cover written is enormous. David Frugtniet, who leads the team, says that, “In terms of cargo, we’ll insure just about everything, and we’ll do so wherever it’s going to or from anywhere in the world.”

Examples include airport construction materials shipped to an island in the South Pacific and an oil production barge crossing the Bay of New Orleans. Closer to home, Stuart Alexander provided cover for a number of the containers lodged on the MSC Napoli that unfortunately recently ran aground off the coast of Devon.

“We’ve got to be flexible,” concluded Nick Inge. “It’s a cornerstone of our service that we listen to our clients and understand the scope of the risk they want to guard against. Ultimately, by taking a personal approach we ensure that clients benefit from policies offering the right type and level of cover.”

Stuart Alexander Southampton, telephone: 02380 339662

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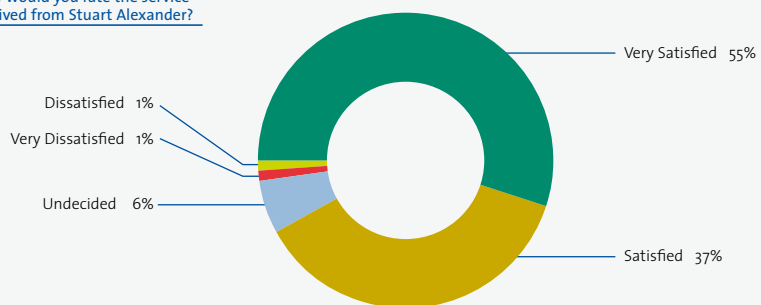
## How are we doing?

No one criticises Stuart Alexander harder than we do ourselves. It’s part of our ethic to constantly search for opportunities to improve our products, services and procedures. Recently we extended our assessment and, by means of an email questionnaire, we asked a proportion of our customers their views on certain aspects of the way we do business.

The results were very encouraging. At least 90% of respondents were either satisfied or very satisfied with the service received and with the speed we dealt with queries.

90% satisfaction is excellent. But, being the kind of people we are, anything less than 100% means we’ve still got work to do. Watch this space. We are determined to act on the findings and make improvements going forward.

How would you rate the service received from Stuart Alexander?



How would you rate the service provided by your Stuart Alexander Account Handler/Contact?

Very Satisfied	64%
Satisfied	29%
Undecided	5%
Dissatisfied	2%

If Yes, how did you rate the service provided?

Very Satisfied	49%
Satisfied	38%
Undecided	8%
Dissatisfied	5%

How satisfied are you with the length of time it takes Stuart Alexander to deal with your query?

Very Satisfied	53%
Satisfied	38%
Undecided	5%
Dissatisfied	3%
Very Dissatisfied	1%

Have you had to utilise the Stuart Alexander Claims Service within the last 12 months?

No	80%
Yes	20%

All respondents to our customer satisfaction survey who recommended a friend to us were entered into a ‘luxury weekend for two’ prize draw. The lucky winner was Mr Christopher Stirling.

Dedicated expertise in marine insurance

Make no mistake: Bishop Skinner is *the* expert for marine insurance.

We cover everything from ocean-going yachts, steam boats and motorboats through to dinghies and windsurfers. We even provide a special yachtsman's travel insurance that can include extensions for sailing out of home waters.

Importantly, such is our reputation that Bishop Skinner nowadays runs and manages schemes for both the Royal Yachting Association and Royal National Lifeboat Institution (offshore). These are individually tailored to the memberships and offer significant discounts. We also make charitable donations back to the RNLI for every policy sold.

"We know about boats and the needs of boat owners and sailors," stressed Bill Southgate, Director of Marine Schemes.

"We've been focused on marine insurance for over 40 years and many of our people are regular sailors themselves. If you call us for a quote or with an enquiry you're not going to have to explain the difference between a yacht and a dinghy."

"Similarly, the way we work is structured for customer convenience," continued Bill. "As independent brokers we have the flexibility to buy insurance from all the major companies. But, and this is the crucial difference, in most cases we handle the whole cycle ourselves. Bishop Skinner prepares the quote, accepts the risk, makes mid-term alterations if required and handles and settles claims on behalf of the insurer. From the customer's perspective, everything happens smoothly

through a single point of contact. Dinghy insurance is even easier because customers can complete the whole process via our website."

In the same vein, Bishop Skinner offers a unique commercial solution for business operating in the marine trade sector. This solution is as much a tailor made policy for the smallest sole-trader as the largest PLCs. We have built up significant expertise in all areas of marine trade, including marinas, sailmakers, riggers, boatbuilders and watersports centres.

For further information telephone Bishop Skinner on 020 7566 5820 or visit [www.bishopskinner.com](http://www.bishopskinner.com)



Tailored cover for BHA Members

Being patron suppliers of insurance services to the British Hospitality Association (BHA) is a perfect example of Stuart Alexander taking that extra step to meet the needs of a unique client base.

"We've worked very hard to build an understanding of the way the industry works and the special business environment that BHA members operate within," remarked Stuart Alexander's Account Director, Mark Forbes. "Through regular contact with the BHA, and by attending events such as seminars and

roadshows, we get the chance to talk to people from many different sectors and so keep in touch with all the current issues."

The benefits of such dedication can be seen in the suite of innovative insurance products that Stuart Alexander offers BHA members.

For example, the 'Covers' policy provides comprehensive commercial protection including contents, stock and buildings as well as public and employers' liability. Similarly, there's a recently introduced legal expenses policy for

restaurateurs and hoteliers providing for legal expenses on aspects ranging from contract and employment through to tax and licensing.

Importantly, not only are the products tailor made for the industry, but they are also offered at attractive preferential rates to BHA members.

For details of BHA membership policies telephone Mark Forbes on 02380 339662.

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If you would like further information about Stuart Alexander please visit our website at [www.stuartalexander.co.uk](http://www.stuartalexander.co.uk)



**Stuart Alexander**  
INSURANCE AND RISK MANAGEMENT