

UK COMMERCIAL DIVISION

LEADERSHIP & INNOVATION

We Don't Do "Computer Says No"

Darren Rowe, Head of UK Business Development, Allied World, has been attending BIBA for the past 15 years. As a former broker, he prides himself in understanding what the brokers want for their clients – one quotation and an unrivaled list of "modular" coverage options. Here he explains the issues facing brokers in the run up to the BIBA conference in Manchester this week (May 16/17).

One of the things that brokers hate most is when they can't get cover for a particular client. They can go to an underwriter, but they just can't get the right policy to fit their client's needs. Rigid underwriting policies, and unbending small print is all too common, and frustrated brokers are left without the right cover for their clients.

At Allied World, we don't have a "computer says no" mindset. By the nature of our business, if we can't write something for our clients under the UK Commercial Division product set, we can go to our international business teams, which span everything from Marine to Political Risk to Property – with a view to providing a fit-for-purpose solution.

Inconsistent underwriting

Another frustration is inconsistent underwriting – where a broker will get one quote from one part of a company, and a very different quote from another side of the business. This simply should not happen and emphasises the point that if an insurer wants to be taken seriously there needs to be a uniform response from underwriters. We don't underestimate the convenience of a single point of contact for claims and underwriting, enabling a swift and non-contradictory response to any queries that arise.

M&A means lack of choice

The flurry of mergers and acquisitions (M&A) has meant that there is reduced choice available to clients, and brokers are looking for alternative providers, who can offer them a different proposition. At Allied World, we have really benefitted from this and have seen an uptick in business from the UK broker market.

Offering flexibility – modular coverage options

Brokers need to be able to offer their clients the best list of products to meet their needs. After listening to what they wanted, Allied World have created a compelling commercial insurance offering – one solution whether clients request coverage for a single product or a multitude of coverages. This offering has a long list of products, such as embedded Cyber and embedded Directors and Officers (D&O) liability – and then they can choose the lines they need.

What I can say, drawing on my 28 years of experience as a broker, and having been underwriting for the past year at Allied World, is brokers want stability. In addition, they want choice. As a market, we should be offering them just that.

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