

GREAT RISK MANAGEMENT

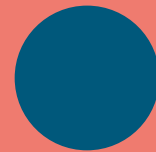
THE WAY TO ACHIEVE THE BEST RESULT AT YOUR
RENEWAL

Angelo Cugini Sales Director

UKGLOBAL



**TWO COMMON CASE
SCENARIOS..
ARE YOU SMITH OR
JONES?**



SMITH

Smith is the Financial Director of a Food Manufacturer.

They have a 100 employees and supply to all major supermarkets across the UK.

Smith is very happy, her advisers have achieved a great result, stable costs, wider cover and her insurers are very keen to retain their business.



JONES

Jones is the Financial Director of a Food Manufacturer.

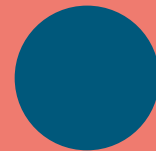
They have a 100 employees and supply to all major supermarkets across the UK.

Jones is wondering how to explain to the fellow Directors that costs have gone up considerably - something he wasn't prepared for – and that he cannot buy additional cover he wants and he has very limited options.



**BOTH MET WITH THEIR
INSURANCE ADVISORS THIS
MORNING**

**BUT WHY ARE THEIR
RESULTS SO DIFFERENT?**



Insurance Partners

SMITH

- Smith meets with their Insurance Broker every three months.
- The business continues to grow with more equipment, vehicles, more staff and more data requirements.
- The broker explains the importance of keeping updated on the business.
- The broker provides Smith with quarterly updates on claims, advises on any changes in legislation and has brought the main insurance underwriter to meet her so they can talk about the best way to support the business.



Insurance Partners

JONES

- Jones meets with their Insurance Broker once a year.
- The business continues to grow with more equipment, vehicles, more staff and more data requirements.
- They do not receive claims updates and have never met their insurance underwriter.
- He has been with his existing adviser for a number of years.



Risk Management - SMITH

- Right from the start Smith's Broker explained that they had a working relationship with a Risk Management & Health & Safety Consultancy.
- Risk Management of Equipment, Protection of Data, Assessing Third Party Property & Liability Risks and the Health & Wellbeing of Staff were key to maintaining a successful insurance programme.
- The Brokers and Risk Management Consultants worked together to review:
 - Compliance with Health & Safety Policies & Procedures
 - Recording of Assessments & Incidents
 - Health & Wellbeing of Staff
 - Physical Security of Assets
 - Protection of Sensitive Data
 - Disaster Recovery
- A plan was put together following a review in all these areas and this had been implemented over the past 3 years with records kept electronically.

Risk Management - JONES

- All Risk Management advice is provided by the Insurance Broker with a small amount from the insurance company which tends to be after a claim or incident.
- The Brokers do not work with any Consultants.
- There is very little advice offered in this area.
- The company is generally compliant with Health & safety policies, records are kept manually and some reviews are required.
- There was no specific Health and Wellbeing programme or Disaster Recovery Plan.

Health & Wellbeing

SMITH

- Smith's workforce are encouraged to participate in a culture of identifying risks.
- Worn carpet or a Cable that could cause a fall.
- Employees are encouraged to take regular breaks and medical checks such as eye tests and blood pressure are done every year.



Health & Wellbeing

JONES

- There is no such culture in the Jones operation.
- No medical checks of employees.
- No regular breaks are encouraged.
- A working environment that doesn't encourage communication.



Disaster Recovery

SMITH

- The Smith operation have carried out a full disaster recovery scenario where their premises are destroyed by flooding.
- This included how they would deal with the financial implications, the operational and recovery of data.
- In the event of an unseen catastrophe, they have a robust plan in place to deal with the issue.



Disaster Recovery

JONES

- There is no disaster recovery planning done at the Jones operation.



How to be Smith not Jones

- Build a relationship with your Insurance Adviser.
- Get value for money - not one meeting a year before renewal.
- Ask - do they really know my business.
- Ask about their risk management proposition, who do they work with and have we implemented their recommendations.
- Can they help us to keep records electronically and user friendly.
- How do they help us to look after our property, our data and our people.
- Do we have a good plan if things go badly wrong.





Please get in contact if I can help:

Angelo Cugini Sales Director

Telephone: 01564 336909

Mobile: 07769 750844

angelo.cugini@ukglobalgroup.co.uk

UKGLOBAL