



## Plum launches first online MNW quote and buy facility with Lloyd's capacity for brokers

*London, 14 September, 2009:*

Innovative mid net worth specialist Plum Underwriting has launched the first ever online quote and buy facility for brokers to obtain Mid Net Worth home insurance with Lloyd's capacity. The fully transactional website allows 'clean' risks to be bound instantly, and is based on its established online rating and quote engine.

The facility dramatically shortens the time it takes for brokers to bind a risk from initial quotation compared with traditional methods.

Plum Director David Whitaker said: "We are extremely pleased to be able to offer brokers this enhanced service when obtaining MNW cover for their clients. The facility provides our existing and new brokers instant quotes, confirmation and policy documents online, which means instant turnaround for brokers' clients. Our open market arrangement uniquely combines the advantages of technology based delivery, with the ability to speak to underwriters about individual risks".

### *Ends*

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#### **Notes to editors**

##### **Plum Underwriting**

Plum Underwriting is a trading style of Plum (Home) Ltd and is part of Somerville Holdings plc.

The city based underwriting agency utilises Lloyd's capacity to provide specialist household insurance products to brokers throughout the UK.

Since its formation in 2002, the products offered by Plum have been developed to include non-standard household, landlords, mid-net worth, UK holiday homes and overseas properties, as well as a variety of specialist schemes.

##### **Somerville**

Independent underwriting and broking group Somerville Holdings plc was formed 26 years ago. From a solo broking operation, the group has expanded both organically and through acquisitions to include HNW and home underwriting, wholesale and retail general insurance broking and IFA businesses. The group's now manages approximately £50m of gross written premium.