

Far from standard



99% of you would recommend Plum!

Read more about our 'one minute survey' inside this issue



Welcome

Another busy year here at Plum, with plenty of news and developments as you will read in this issue. In our last issue we announced we had made Amethyst, Flex and HomeWorks available in Northern Ireland, an important expansion of our underwriting footprint meaning that your home insurance clients can enjoy the benefits of our specialist products wherever they are located in the UK.

I'm delighted to announce that following the launch of HomeWorks for brokers in the Republic of Ireland at the end of 2013, this year we've also made Amethyst and Flex available in the Republic of Ireland too. Watch this space for further product developments to come later this year.

It's important to us that we listen to you and act upon any feedback you provide to us. We requested your feedback via our online 'one minute survey' and the results were very encouraging. We're working hard to continuously enhance our services and I would like to thank each of you who responded.

I hope you enjoy this issue of Far From Standard.

David Whitaker
Managing Director



Top 10 for Plum again!



The results of the 2013 Insurance Times Broker Service Survey were announced in November and **for the fourth year in a row, Plum was voted one of the top ten UK Personal Lines Insurers.**

The 2013 survey saw a marked change in the way the results were arrived at. Previously all UK brokers were invited to participate. This time only the UK's top independent and top 50 brokers were invited to take part and were asked to choose three insurers they had done business with over the past 12 months, with companies only being ranked if they received at least 50 responses.

The Insurance Times said that following this change the results better reflected "which insurers were top of mind as key trading partners for the broker respondents" so we're delighted to have been ranked as a top ten personal lines insurer for the fourth year in a row, achieving a higher overall score on the seven different areas of service that the respondents addressed than in 2012.

A big thank you to all those who took part and we look forward to you all participating in the forthcoming 2014 survey!

Mahben Quddus
Head of Operations & Marketing

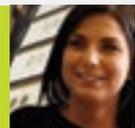


Product Updates...



Amethyst

A new 'appetite' for non-standard



by *Lauren Young*,
Senior Underwriter

Amethyst is our Defaqto, 5-star rated worldwide "All Risks" home insurance policy offering market leading cover for those of your homeowner clients with a contents sum insured of £75,000 or more.

Until recently, Amethyst has only been available for 'clean risks'. However, following response to broker demand, you can now choose Amethyst for non-standard risks that qualify by sum insured.

So, where you have risks featuring (but not limited to) non standard construction, adverse claims history, subsidence, insurance declined, refused or cancelled or non standard occupations, make sure you talk to us first.

For more information on Amethyst please go to:
www.plum-underwriting.com/products/amethyst/



HomeWorks

Now available for Landlords too!



by *Niall Madders*,
Underwriting Manager

HomeWorks is the policy of choice where clients are renovating, refurbishing or extending their homes where the works are too extensive for standard home insurance. By providing cover through a single, unified policy, it eliminates the need for multiple insurance policies.

In our last issue we were pleased to announce that as well as covering the existing structure and the homeowner's responsibility for the building works, HomeWorks would now include the option to cover general contents too, subsidence cover as standard, a new 24/7 legal helpline and a free online legal document service.

Now, with the buy-to-let market showing strong signs of recovery, we've extended the reach of HomeWorks even further to cover landlords undertaking work on properties which when the work is completed are intended for private letting or to be used as private holiday homes.

www.plum-underwriting.com/products/homeworks/



Flex

Minimum premium halved!



by *Jade Wilson*,
Senior Underwriter

Flex offers you and your clients' access to a cost-effective solution for the widest possible range of their specialist home insurance needs. Last year we reviewed our stance on unoccupied properties and introduced additional levels of cover so now, when you submit an enquiry through our online system where unoccupancy is an exposure, then subject to underwriting, you receive a quotation detailing our premiums for 3 different levels of cover available from FLEEA cover to near full perils.

Now, we've made Flex an even more attractive option, by reducing the minimum premium for £400 to £200 and introducing a lower excess level of £100 as well – previously our minimum excess level was £250.

www.plum-underwriting.com/products/flex/

99% of you would recommend Plum!

Thank you to all of you who responded to our recent online survey. We've carried out some analysis and we're delighted to report the following results where you answered "good" or "excellent":

Overall service = 95%

Quality of documentation = 97%

Suitability of our underwriting = 91%

Competitiveness of our products:

Amethyst = 82% / Flex = 88% / HomeWorks = 87%

Ease of using our online quote facility = 90%

Ability to access decision makers = 89%

Speed of quote response = 87%

Likely to recommend Plum = 99% ("likely" or "very likely")

We're currently working through your suggestions and comments to see how we can make our products and services even more effective for you and your clients. Watch this space!

Congratulations to Alison Howells from Jeff Insurance Brokers for winning a Kindle Fire HD, picked at random from all feedback responses received.



Consolidating?

Talk to us about your 'hard to move' risks

by *Stuart Bromley*, Development Underwriting Manager

If you are looking to consolidate pockets of 'hard to move' home insurance dotted around your standard markets make sure you talk to us here at Plum. We may also be able to help with whole accounts.

We'll make it work for you

We're currently interested in partnering with brokers who are seeking more flexibility when it comes to consolidation, so when you choose to work with Plum you'll enjoy the benefits of our flexible underwriting approach and we'll look to meet you and your client's specific needs as far as premiums, terms and covers are concerned.

We'll also provide you with a dedicated account manager with underwriting authority – making decisions in your office if required to ensure a smooth process – who'll provide case by case underwriting on your current book of business and make the whole thing as simple as possible.

Get in touch...

So, if you would like to discuss your options for account consolidation please get in touch by emailing me at:

stuart.bromley@plum-underwriting.com
or call **07794 673026**

Spotlight...

Caroline Kirkham, Senior Underwriter



What's your specific role at Plum?

I'm a Senior Underwriter and I work from both our London and Southend offices. My particular focus is on the renewal of existing business which includes technical support processes such as monitoring retention on a daily basis and analysing the results to check product trends and broker production levels to establish the required course of action. I also provide training and coaching support for members of the underwriting team.

How long have you worked for Plum and how did you come to join the company?

I joined Plum in July 2012 from Towergate where I was underwriting their household product range. Prior to that my main focus of experience was motor and household in a variety of roles including customer services, broker account handler with delegated underwriting authority and as an assistant team leader and trainer. Household insurance has always been of particular interest to me as there are so many niches. I wanted to expand my technical knowledge and experience in the specialist home insurance markets and Plum was the obvious choice.

What are your key challenges?

The market for specialist home insurance is very competitive so we're constantly reviewing our underwriting positions and evolving our products to stay ahead of our competitors and, as a Senior Underwriter I play a key role in those processes.

What's a 'typical day-at-the-office' for you?

The great thing about my job is that it's very varied. We're now offering Amethyst, Flex and HomeWorks in the Republic of Ireland so I'm writing risks in both marketplaces. In addition I might be involved in issuing technical updates and reminders, monitoring our position against budgets and broker service targets or be working on the development of training plans for both new and existing staff and implementing those plans.

So, when you aren't at the office, what do you do to relax?

I enjoy spending time with family and friends and also visiting European cities. I like listening to most music genres and attending concerts and festivals. I also regularly go hill walking in our National Parks. When it comes to sport I'm more of a spectator than a participant, although I do enjoy playing racquet sports, and follow Premier League, European and International football plus tennis and athletics.

Market Commentary Flood Re

by **Tobias Daley**, Underwriting and Claims Director

Despite initial optimism that Flood Re, the much heralded replacement for the Flood Insurance Statement of Principles, would have a smooth launch, the debate as to what it should embrace and whether it will provide an equitable solution to the problem of ensuring that affordable flood insurance should still be available to those homeowners whose properties are at greatest risk continues and with question marks over the funding of the scheme it seems there is still much to do to be ready for business in summer 2015.

After the winter floods which, according to the Association of British Insurers (ABI) are set to cost insurers 'more than £446m' (the equivalent of £6.7m a day for the period from 23rd December to the end of February) with more than 9,000 claims from homeowners accounting for over £270m of that total, industry bodies such as the ABI, the British Insurance Brokers Association (BIBA) and the British Property Federation (BPF) has hit out at the arbitrary cut off point of properties included in the scheme and warns too many households are still excluded.

Currently, band H properties, commercial premises and houses built after 2009 are all set to be excluded from cover under Flood Re. There has however, been movement where leasehold properties are concerned. Leaseholders will now be included, provided that the owner or their immediate family lives in the property and purchases buildings insurance in their own name. Further, buildings with three flats or fewer, such as maisonettes or converted houses, will also be included as long as the freeholder lives in one of the units or the insurance is purchased by one of the leaseholders that has a share of the freehold. However, leaseholders in larger blocks will still be excluded because the freeholders will be responsible for buying buildings insurance for their leaseholders.

Despite this the BPF has urged the Government to widen the scope of the scheme, which will protect homeowners in the event of floods damaging their property.

Some Insurers have said that the existing commitment to provide universal flood cover has become unsustainable, partly because of a lack of investment in UK flood defences.

Following a meeting of BIBA and the ABI at the beginning of July, all representatives at the meeting were supportive of the Flood Re solution for domestic customers and have agreed to continue discussion and market monitoring regarding those out of scope of Flood Re.

However the industry said a proposal from the Department for Environment Food and Rural Affairs to limit Flood Re's cash flows risked causing insurmountable problems in financing the scheme.

As we head towards the end of 2014 there is still a lot to do to ensure the industry is ready and whilst some doubt whether the summer 2015 deadline will be achieved, Plum continues to consider properties at risk of flooding on a risk by risk basis.

If you're unsure whether or not Plum can assist you or your client regarding flood risk, just pick up the phone and we'll be more than happy to discuss.





Plum Fantasy Football

All hail our 2013/14 Champions!

by *Steven Bishop*, Head of Business Development and 'our man in the stand'

It's been a great season for our fantasy football league competition with more entrants than ever before, ranging from first time players to seasoned veterans of previous campaigns, all united in putting their claims to be master tacticians of the beautiful game on the line.

So it's a real pleasure to be able to announce our all conquering heroes and winners of the title of 'Plum Premier League Managers of the Year' are Tez & Justin (Multiple Scoregasms) who finished the season with a total of 2,414 points.

Paul Frith (R K Henshall & Co) – Frithy's Fighters on 2,402 points was our worthy runner up with Paul Skinner (Oak Underwriting) – Sweet Feet, in third place on 2,361 points. James Proudian (Sutton Winson) – Super Prouds and Marc Mills (Insurance Choice) – Grampus 8 my hamster, were our fourth and fifth place finishers on 2,347 and 2,342 points respectively.

Last season's winner Ricky Marshall (Advance Insurance) couldn't quite repeat the feat but still achieved a great result to finish in 27th place on 2,253 points.

A big thank you to all of our entrants, we hope you've enjoyed the competition. We have recently sent out details of how you can enter for 2014/15 and look forward to this season's battle commencing!



Competition

Win a Kindle Fire!



Will you be responsible for naming the next Plum product?

What product brand name would you give the following types of home insurance products if it was up to you?

- Landlords
- Holiday Homes
- High Net Worth

If your entry is picked to be used as a future Plum product name, you'll be the worthy winner of a brand new Kindle Fire HD!

Entry is easy, just email info@plum-underwriting.com to submit your answers to us by no later than 5.00pm on 30th September 2014.

Winners will be notified by email no later than 31st October 2014. Good luck!



Head Office

3 Lloyd's Avenue, London EC3N 3DS
T: 0845 130 0802
F: 0845 130 0816
info@plum-underwriting.com

Underwriting

T: Flex & Amethyst – 0845 293 7522
T: HomeWorks – 0845 263 7468
F: 0845 130 0816
underwriting@plum-underwriting.com

Business Development

T: 01787 464 408
F: 01787 464 400
bus.dev@plum-underwriting.com

LLOYD'S



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