

CUT AWAY THE UNKNOWN

Corporate Risks

How the unknown can harm you,
and what we can do to help



Bartlett and the unknown

In corporate insurance the unknown is dangerous.

It inflates the costs of policies.

It makes for poor advice, and poor value.

It's often the difference between being insured, and not.

Before they came to us, our clients were facing more unknowns than they imagined – from accidental non-disclosure to the implications of patched up, out-of-date policy wording.

At Bartlett we believe that the best way to protect our clients is to cut away the unknowns that could hurt them. We do this the only way possible, through rigorous analysis and attention to detail.



Introducing the Bartlett Group

We are not a huge firm.

In fact, we're a small fish in a big ocean. We're international, but our employees number in their hundreds, not the thousands of our competitors.

You might expect us to be at a disadvantage.

Yet we act for businesses and charities in over 40 countries – from regional manufacturing firms to large publicly-listed multinationals. Our 10 largest clients have been with us for a combined total of 270 years. And in the last five years, we have been named UK Broker of the Year, twice.

Our secret weapon? We know where the insurance market breaks down, and we know how to fix it.



We are approached from time to time by other brokers claiming to offer similar services. I can unreservedly state that no other firm has ever come close to tempting us to leave Bartlett's for our insurance services. They offer something uncommon: excellence and value for money together."

BROADLAND PROPERTIES LTD

A market plagued by the unknown

Corporate insurance is too varied to allow for a one-size-fits-all approach.

Underwriters often rely on statistical models. By contrast, our approach lets them make a professional assessment of each individual risk.

To do this they need information. If they don't know something, they can't insure against it. If their information is incomplete, they won't be able to set a realistic price. Insurers dislike the unknown, so they protect themselves against it.

It's your broker's job to guide underwriters through the facts that will ensure you have the right cover at the right price. Yet many brokers are under pressure to cut costs, grow quickly and do more with less.

The result? Gaps in knowledge.

Over half of the policies we audit are seriously coverage-deficient, and the vast majority priced too high. This is the unknown at work. It's a sign that underwriters simply don't have the information they need to do their job.



Bartlett have brokered our insurance for the last 13 years. We operate in many business areas, manufacturing products for sectors as diverse as packaging, healthcare and flexible electronics. It is vital that our broker has a robust understanding of our business. The team at Bartlett has never disappointed, and neither has our insurance.”

DUPONT TEIJIN FILMS



Trust your cover

How will your policies respond if you need to make a claim?

Subtle differences in policy wording can have a big impact on your cover. You could find that you are not insured in key situations. Equally, you may be paying for unnecessary and irrelevant policy extensions.

Insurance exists for one reason only: to transfer risk away from you to your insurer. Policy wording dictates whether it actually does that.

That's why we always give you a clear walk-through of your policy mechanics. It lets you understand how your policies will respond in the event of a loss. And it eliminates misunderstandings and wording ambiguities before the policies go live.

Trust your cost

There's only one way to get the right price, and that's to show insurers exactly what they're insuring.

That means really getting under the skin of your business. It means engaging insurers by taking them through a detailed report, not posting them a superficial proposal.

The practical benefits?

We can dictate terms to the market, because we have the facts to back them up. (Normally insurers will dictate their terms to you.)

And full detail means statutory full disclosure (as set out in the 2015 Insurance Act), so you won't be at risk of your insurer reducing or repudiating coverage in the event of a claim.

The angel in the detail

We begin every new relationship with a review of your insurance arrangements. It's completely confidential and involves no contact with insurers. But it will tell you whether your coverage is adequate and priced competitively.

If you decide that you need better coverage, or see an opportunity to save on the cost of your premiums, we'll take you on to a full review.

We will carry out a much more extensive fact find. We'll send in our own risk managers to carry out detailed property and liability surveys. And we will cover the entire cross-section of your organisation – from logistics and transport to sales and HR – not just the departments that deal directly with insurance.

All this takes hard work – but done by us, not by you. And sorting through the details is the only way to make the insurance market see you as an individual business, with individual risks and needs. That way you get the best prices, and the best cover.



Bartlett has a deep understanding of our organisation, including the activities of the secretariat and its 1,800 clubs. They offer a high standard of service and often go the extra mile. The outcome of their approach is not only lower insurance premiums but more importantly clarity over the extent and breadth of our insurance cover”

**ROTARY INTERNATIONAL
IN GREAT BRITAIN & IRELAND**

Our review process

STEP 1:

Insurance and business review

- A line-by-line audit of your current policies
- A thorough review of your company's operations

Together these establish the suitability of your current levels of cover, and are reported in an objective, fully referenced report.

There is no obligation to carry on after this point. But if you decide to go further ...

STEP 2:

Going to market

We will undertake a thorough review of your business and produce a full, detailed insurer presentation. We will also engage a select number of underwriters who have the experience and track record to insure your organisation.

This tailored presentation is much more detailed than the standardised proposal forms and questionnaires you may be used to. It has three advantages, giving you:

- 1. Fact-based, risk-specific pricing** – not guesswork, generalisations and assumptions
- 2. Engaged, fully-informed underwriters** who have the confidence to accept our suggested pricing
- 3. Robust disclosure**, giving you proper security in the event of a claim



Bartlett's review of our insurances was an eye opener – they identified a number of issues ranging from incorrect sums insured through to unsuitable or inadequate cover. Our decision to appoint them is one of my best yet! The results have exceeded our expectations; we have secured broader cover at reduced premiums backed up with great client service.”

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We hope we've given you food for thought. If you're interested in a further conversation, please get in touch.

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Broker at **LLOYD'S**

