

BENEFITS TO INSURER PARTNERS:

- ✓ **New business** – The differentiation provided and the value of the service to clients is such that when an insurer partner markets the service with focussed enthusiasm, the new business opportunities generated within the SME sector will increase significantly. An opportunity therefore exists for an insurer partner to robustly target preferred classes or trade segments, where the decision to buy recognises the value of the service and product provided, rather than price alone.
- ✓ **Client retention** – The First Recovery service gives clients a compelling reason to renew their insurances with the insurer partner.
- ✓ **Overall quality of risks assumed improves** – Those SME businesses that are looking to minimise risk to their operations will be attracted to the product. It is reasonable to assume that if a board or owner of an SME is prepared to take Disaster Recovery seriously, then other areas of risk, security of premises, health and safety and employer's liability for example, will also be addressed, leaving the insurer partner with a higher percentage of well-managed risks across the portfolio.
- ✓ **Treating the customer fairly** – All insurers and their brokers are conscious of the FSA guidelines pertaining to 'treating the customer fairly'. These can be satisfied in a portfolio transfer scenario when the new insurer/broker can be seen to be providing a superior product to the client base than prior to the transfer.
- ✓ **Supports insurer pricing** – The value provided by the First Recovery offering will support an insurer partner's pricing integrity in a competitive market and allow them to avoid chasing pricing levels down to secure new or existing business. Equally in a hardening market when there is opportunity to increase rating levels it underpins this strategy by providing additional value to risk aware customers.
- ✓ **Reduced quantum of business interruption claims** – With the First Recovery product addressing premises, IT and communications, it is more than reasonable to suggest that any BI claim incurred involving the insured's offices or administration area will be settled at a significantly lower figure than if the insured were left to manage the recovery of the business themselves.
- ✓ **Faster Claim Settlement** – In the event of a disaster the First Recovery service will minimise the disruption to the insured's business and logically as a result, the claim should be settled more quickly
- ✓ **Broker development opportunity** – In providing the First Recovery service to its customer base, an insurer partner can genuinely deliver a message to brokers that it really does provide a superior offering to the competition and one that helps their clients when they most need it.
- ✓ **No associated administration burden**
- ✓ **Easy to pilot or trial and 'go live'**

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or visit the website for more product details and client testimonials

www.firstrecovery.co.uk