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Global Perspective

The quarterly global insurance broking newsletter brought to you by...

UK&GLOBAL
INSURANCE BROKERS

Welcome...

to the first newsletter of UK & Global Insurance Brokers Ltd. We are delighted to introduce the services, people and values of UK & Global and invite you to explore the Client service approach and range of Insurance Broking and Risk Management services we are able to bring to Clients.

Who Are UK & Global Insurance Brokers Ltd?

UK & Global are providers of Insurance Broking and Risk Management services to Clients operating in the UK and to Clients with International activities. We are based in the famous Lloyd's of London building in the heart of the Insurance industry's Insurance Broking and Underwriting global centre.

What Is The Core Purpose of UK & Global?

Our aim is to provide an unrivalled level of advice and range of professional services to our Clients in terms of:

- acting as an effective Business Partner by taking the time to meet with the Client's directors and key personnel to properly understand the Client's business activities – previous, current and targeted – in order to gain a full understanding of the Client's risks
- having the technical insurance knowledge to review, analyse and create an Insurance programme which best protects the Client's people, assets and liabilities
- meeting with the Client's directors and operational managers to understand the Risk Management policies, practices and culture
- aiming to 'get under the skin' of a Client's culture to help us to provide the appropriate advice and support to the Client which best fits their values, needs and structure
- engaging in a Partnership approach with the Client, Insurer and UK & Global to ensure all parties are aware of the intention of the policy cover and that there are 'no surprises' when a claim is experienced
- providing the most competitive insurance premium options available for our Clients to consider on an informed basis. We will not 'sit on the fence'. We will provide our clear recommendations as to what we believe is of most value to the Client.
- working to agreed service standards in terms of response to day to day issues, policy documentation, mid year review meeting and timetables in respect of the renewal procedures
- providing a fully resourced Client service team with clear lines of responsibility and communication between the Client and UK & Global

UK & Global – we're here to help.



UK&G

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Does Your Public Liability Policy Cover Environmental Statutory Clean Up Costs?



Our Recommendation

We strongly recommend that Clients ask their Insurance Brokers to confirm whether their Public Products Liability cover includes the following:

- Environmental Clean Up costs incurred as a result of an incident where the Environmental Agency carry out emergency Clean Up work under their statutory powers themselves, and;
- Clean Up costs incurred where the Environmental Agency order the Company who caused the loss to carry out Clean Up work themselves.

There is a distinct possibility that your current Public & Products Liability Insurer will not indemnify you for statutory Clean Up costs incurred as a result of a pollution incident.

Why Is This An Issue?

The general perception is that cover for all Environmental pollution losses is provided under a Public or Products Liability policy.

However there is a difference between 'statutory costs' and 'third party damages' in respect of a loss caused by Environmental pollution which was outlined in the court case RSA v Bartoline as per the following:

'The pollution arose following a fire at Bartoline's premises this led to the pollution of two adjacent watercourses. The Environment Agency carried out some emergency Clean Up work under their statutory powers billing Bartoline for the costs and also sent a notice on Bartoline to carry out some Clean Up works themselves.

Bartoline then presented a claim to RSA under their Public Liability policy to recover these costs. The claim was declined on the grounds that the recovery of the Environment Agency costs was a statutory debt and did not therefore fall within the operative clause of the policy as 'damages'. The costs incurred by Bartoline simply were not third party losses.

The court agreed stating that 'damages' could be described 'as response given by a process of law to a person for the actionable wrong that another has done him'. This did not include the recovery of a statutory debt, this draws the distinction between Common Law (tort) and Public Law (Statute).

There is an appeal outstanding against this ruling but Insurers are operating on the basis of the original ruling.

What Should Clients Do?

Clients should contact their Insurance Broker, or Insurer if dealing direct, to confirm whether their Public & Products Liability policy covers statutory Clean Up costs incurred in respect of Pollution.

If the statutory Clean Up costs are not included, Clients should request a quotation to extend the policy to include this cover. This can be done and should be a relatively low cost.

What Should Clients Not Do?

Please do not ignore this issue. It may be financially crippling to your company if you have to bear costs which you believed to be covered by your Insurers.

Clients should not accept a verbal assurance from their Insurance Broker or Insurer that the cover is provided.

Clients should request specific written confirmation that statutory Clean Up costs incurred as a result of Pollution are covered under their policy.

For more information contact James Garratt on 0207 816 5430

New Website Goes Live

We have just launched our new UK & Global website. This site combines modern, fresh aesthetics with an in-depth summary of what services UK & Global can provide for Clients in addition to sharing our ethos, our purpose and our value proposition.

The website provides you with a clear insight as to how UK & Global aim to provide a premier service to Clients and the partnership approach we engage with Clients and Insurers to deliver the widest level and policy cover and most competitive premiums available.

Initial feedback on our website has been very positive and please provide us with your comments on the website by e-mail at info@ukandglobal.com.

As well as providing an insight into how we deliver cost effective insurance solutions, we introduce our Client Service team of highly experienced Insurance Brokers and Risk Consultants. Please take the time to visit our website at www.ukandglobal.com

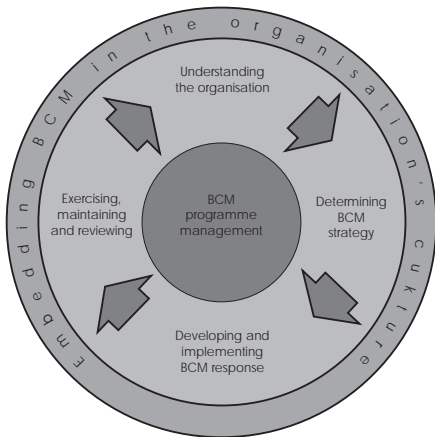


Is Your Business Continuity Plan Up To BSI Standard?

The business continuity management (BCM) standard BS25999 is a code of practice that takes the form of guidance and recommendations.

It establishes the process, principles and terminology of business continuity management, providing a basis for understanding, developing and implementing business continuity within an organisation and to provide confidence in business-to-business and business-to-customer dealings.

It provides a comprehensive set of controls based on BCM best practice and covers the whole BCM lifecycle:



The British Standard sets out six elements to the BCM process:

- 1. BCM programme management** - Programme management enables the business continuity capability to be both established (if necessary) and maintained in a manner appropriate to the size and complexity of the organisation.
- 2. Understanding the organisation** - The activities associated with "Understanding the organisation" provide information that enables prioritisation of an organisation's products and services, identification of critical supporting activities and the resources that are required to deliver them.
- 3. Determining business continuity strategies** - This allows an appropriate response to be chosen for each product or service, such that the organisation can continue to deliver those products and services at the time of disruption.
- 4. Developing and implementing a BCM response** - This involves developing incident management, business continuity and business recovery plans that detail the steps to be taken during and after an incident to maintain or restore operations.
- 5. BCM exercising, maintaining and reviewing BCM arrangements** - This leads to the organisation being able to demonstrate the extent to which its strategies and plans are complete, current and accurate and identify opportunities for improvement.

6. Embedding BCM in the organisation's culture - This enables BCM to become part of the organisation's core values and instils confidence in all stakeholders in the ability of the organisation to cope with disruptions. BS25999 has been published in two parts. BS 25999-1:2006, the Code of practice for business continuity management was published in November 2006. This has been developed by practitioners throughout the global community, including the Civil Contingencies Secretariat.

BS 25999-2:2007 specifies the requirements for achieving certification which will help ensure that business continuity capability is appropriate to the size and complexity of an organisation. Publication of part 2 was undertaken in November 2007.

The UK Accreditation Service (UKAS) has developed an accreditation scheme available to those bodies offering third-party accreditation to Part 2.

Accreditation by UKAS means that certification bodies have been assessed against internationally recognised standards to demonstrate their competence, impartiality and performance capability.

UK & Global can provide specific services to help Clients achieve Accreditation.

For more information contact Mike Briggs at UK & Global on 0207 816 5430.

Meet the team...

We are delighted to introduce the Client Service team of UK & Global Insurance Brokers Ltd.

UK & Global's Client Service team is highly experienced in providing Insurance Broking and Risk Management services to all areas of industry and commerce in the UK and Internationally.

We receive consistent feedback from Clients in relation to what they expect from us. Firstly, they expect their Broker Service team to quickly develop an understanding of their requirements and service expectations. Secondly, they expect to receive prompt, helpful and respectful responses in the day to day servicing of their account. Finally, they expect to have professional and enjoyable relationships with every member of their Client Service team and to feel they are valued as a Client and are important to the Insurance Broker. We, at UK & Global, believe this is the natural level of service Clients can expect to receive from our team and we hope our commitment and pride in delighting our Clients is tangible and consistent in its delivery.



James Garratt ACII AIRM
Managing Director



Richard Garratt ACII
Client Director



John Grindley
Client Director



Anne Mansfield
Client Advisor



Chelsey Ashton
Team Secretary



Mike Briggs ACII
Risk Consultant



Guy Flintham Bsc (Hons) MCIM
Marketing Manager



Jackie Ellison MAAT
Management Accountant

Team Profile

James Garratt - Managing Director



Personal Profile section:

Date of Birth: 18th February 1966

Resides: in Blackheath, London with my partner Becky who is a Team Leader at the Chartered Insurance Institute

Professional Qualifications:

Associate of the Chartered Insurance Institute
Associate of the Institute of Risk Management

Experience:

1983 to 1997 - Client Executive and Development roles for independent and national brokers

1997 to 2005 - Regional Development Director for Marsh Ltd

2005 to 2007 - Head of Corporate for Stuart Alexander Ltd

Personal Interests: Football referee at semi-professional level (for relaxation!). Travelling to places which make you feel you are on holiday, experiencing a different culture rather than visiting a different version of where you just left. Going to the theatre with family and friends remains an ongoing pleasure.

Reason For Creating UK & Global: A desire to provide the very highest level of Insurance Broking and Risk Management services and advice combined with a passionate belief in the creation and delivery of solutions bespoke to each client by engaging in a partnership approach

Core Beliefs: All our efforts are centred around the best interests of the Client. It is our responsibility to ensure the quality of what we deliver convinces the Client we care about their business, their colleagues and their customers

What Can You Promise to Clients?: We will deliver professionalism in our advice, consistency in our performance and solutions which are specific to each Client's needs having taken the time to understand what is important to each Client.

We will bring clarity in all that we provide and deliver to our Clients.

It is my role to personally ensure that the UK & Global team bring clarity in the services we will provide, clarity in the timescales in which we deliver our service and clarity in what the Client will pay for our services.

We're here to help.



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Transparency on Broker Commissions - Give Your Views

The Financial Services Authority is calling on insurance buyers to help it understand what benefits could arise from tougher rules on broker commissions before it decides on whether to make such disclosure mandatory.

The FSA is seeking the views of large and mid sized commercial insurance buyers to establish whether there should be standardized reporting of broker commissions and services, either under an industry code or mandatory rules.

Under current rules, brokers are only required to disclose commissions when asked to do so by the buyer, but are not required to disclose total commission in a chain.

The FSA is particularly interested to hear from European and US insurance buyers that typically place business in London and invites responses to 'Transparency, disclosure and conflicts of interest in the commercial insurance market' by June 25. Copies of the discussion paper are available at www.fsa.gov.uk

Please feel free to also share your views on how you prefer or expect Brokers to be paid by e-mailing us at info@ukandglobal.com

UK & Global - Our Approach to Broker Income Transparency

Our approach at UK & Global is to agree a Broker service fee with each client to ensure transparency for the Client at all times.

We are happy to work on a commission basis, if the client prefers, but this will increase the amount of Insurance Premium tax paid by the Client.

"Working in partnership with our clients to protect and help them grow."

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