

GLEMHAM UPDATE DECEMBER 2018



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Christmas is coming!

We send our Season's Greetings to all our Brokers, Insurers and suppliers and thank you for your support during 2018. We wish everyone a very happy Christmas and a prosperous New Year.

Instead of sending Christmas Cards, this year's donation has been made to the Charity 'Mind'



Lloyd's Property & Liability Risks

After seven and a half years, we have reluctantly taken the decision not to renew the Property and Liability section of our binding authority with Axa XL (formerly Catlin) and Argo.

Those of you who are aware of the 2019 Lloyd's planning process will know that all managing agents have been under pressure to reduce exposure in loss-making classes, which includes UK Liability. We sense this is going to be one of the major market issues in the coming year.

Our book has run well which means we did have the option to renew these covers, but with less underwriting flexibility and on worse trade terms than we currently enjoy with Aviva. As a consequence, they will now be our main source of Property and Liability capacity.

Opening Hours

As usual, we are closing the office at noon on Monday 24th December and re-opening on Wednesday 2nd January.

Should you need assistance our underwriters will be available via email or on their mobile numbers daily

These negotiations have been perfectly amicable and we will continue to enjoy a strong relationship with both markets; indeed Argo remains the company's major provider of capacity for PI and ancillary classes.

As we use our own wordings, there will be no change to the cover provided as a result of switching capacity provider at renewal.

We continue to research other options but common sense dictates that this should be deferred until the early part of next year, when underwriters' minds will be less distracted than they inevitably are around the festive period.

2019 Binder Agreements:

Argo
PI & Associated Liability,
Office, D&O, Cyber and
Medical Malpractice

Aviva
Property & Liability

Arch
PI & Associated Liability

AmTrust
Legal Expenses

As is usual at Christmas, everyone is keen to get the money side of things out of the way and start celebrating! We will be settling to insurers on Friday 21st December so would welcome any outstanding payments by then, so we can clear the books. Please speak to your usual contact if this causes any problems or if you have any other accounts queries.