

Markel's PI Portfolio Solution

MARKEL



An introduction from:



John Dunn

Managing Director, Distribution
and Market Management
Clear Group & Brokerbility



James Fone

Account Director
Markel

Our objective today is for you to
remember just **four** things...

- 1 Our commitment to you and your clients
- 2 Our shared commitments to each other
- 3 Markel's PI proposition
- 4 How to trade with us

1. Our commitment to you and your clients

- ✓ A 5-star rated Professional Indemnity product
- ✓ An Acturis led solution, built on proven Markel 5-star service
- ✓ A service priority commitment for all your PI Business <£5k
- ✓ A pricing strategy to support a switch to Markel long-term
- ✓ A portfolio view of your book of PI business



Markel voted the UK's **No.1** commercial lines insurer for service



Winner
Commercial Lines
Insurer of the Year



Winner
Commercial Lines
Claims Excellence



2. Our Shared Commitments

- We want to write as much of your PI business as possible!
- Markel UW's are empowered to win business. They are not empowered to decline!
- 100% of risks to be shown to us that are not on an existing panel (excludes OoA Risks)
- Markel are committed to achieving an 85% quote rate on these risks
- Once Markel have quoted; your agreement to bind 75% of quoted cases
- We want you to refer to Markel at any time if you need additional support to win



3. What is our proposition?

Priced to win



Agreement of expiring insurers premium less 5%

Priority service



A dedicated eTrade team with enhanced service SLAs.

Increased commission



Commission agreed at 32.5%

Acturis discount



A discount code for up to 20% - for Policy lifetime

Extended appetite



Viewed as an entire PI portfolio, to win as much business as possible

Wording & endorsements



Enhanced wording and facility enhancements available

Trading review



Robust monitoring process of KPIs and shared commitments to ensure success

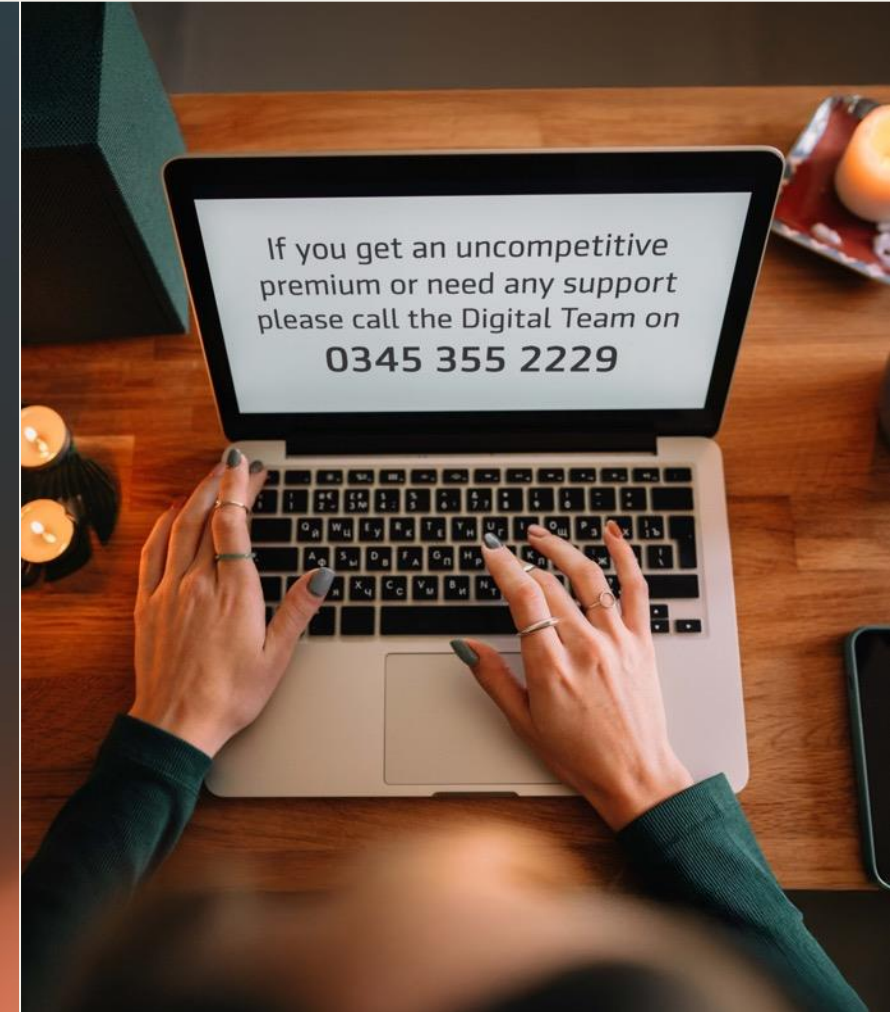
4. How to trade with Markel

Under £5k GWP (Acturis)

- Proceed with quote if Acturis delivers premium required from the initial quote.
- If needed, up to 20% discount code
- Referrals to Markel Digital Team for; price refers, system refers and system declines?
- Digital team response within 24 hours of referral

Under £5k GWP (non-Acturis)

- Proceed with quote if Markel UK Online delivers premium required from the initial quote.
- If needed, up to 20% discount by referral
- Referrals to Markel Digital Team for; price refers, system refers and system declines?
- Digital team response within 24 hours of referral



Success depends on our service
and commitment to you.

But equally, your commitment to us.

We're ready, are you?

But what about support?

Supporting Material



Digital Team



John Dawson
Director of Digital & Deals



Gary Walker
Head of Digital



Claire Crump
Digital Team Leader



Diane Connell
Senior Underwriter



Louise Hitchman
Senior Underwriter



Ayo Bajulaiye
Underwriter



Connor Doherty
Underwriter



Max Dunbavin
Apprentice



Voted number one
Commercial Lines insurer
for service

If you get an uncompetitive premium, please call the team on **0345 355 2229**.

Broker distribution team



James Fone
Account Director
07990 345 515
james.fone@markel.com



Charlotte Harrison
Head of Regional Broker Developments
07443 665 000
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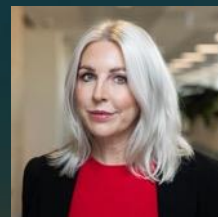
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Appendix

Professions In Appetite

We have extended our appetite to make us more relevant to a larger proportion of your book:

In appetite		Out of appetite	
Technology companies	✓	Surveyors*	✗
Accountants	✓	IFAs	✗
IT contractors	✓	Solicitors	✗
Estate agents	✓	Insurance brokers	✗
Management consultants / Training	✓	Primary and secondary schools	✗
Architects	✓		
Miscellaneous professions	✓		
Engineers	✓		
Creative and marketing professionals	✓		
Design and build contractors	✓		
Media	✓		
Property professionals	✓		
Technical / Scientific / Laboratory services	✓		
FE colleges and universities	✓		

*those undertaking survey and valuation work

If you don't see your clients trade listed here, please refer to us on 0345 355 2229.



Facility Enhancements



Facility endorsements

Miscellaneous Professions:

- Deletion of calibration procedures and maintenance clause
- Inclusion of pollution – £1,000,000 aggregate inner limit
- Full automatic retroactive cover to date of incorporation
- Waiver of excess on first claim where fee income is under £500k

Accountants:

- Deletion of calibration procedures and maintenance clause

Surveyors

- Deletion of calibration procedures and maintenance clause

Architects / Engineers

- Deletion of calibration procedures and maintenance clause
- Inclusion of pollution – £1,000,000 aggregate inner limit

Design & Build

- Deletion of calibration procedures and maintenance clause
- Inclusion of pollution – £1,000,000 aggregate inner limit

Creative & Media

- Deletion of calibration procedures and maintenance clause
- Inclusion of pollution – £1,000,000 aggregate inner limit
- Deletion of late delivery exclusion
- Full automatic retroactive cover to date of incorporation
- Waiver of excess on first claim where fee income is under £500k

IT/ Tech

- Deletion of calibration procedures and maintenance clause
- Inclusion of pollution – £1,000,000 aggregate inner limit
- Full automatic retroactive cover to date of incorporation
- Waiver of excess on first claim where fee income is under £500k



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Additional Wording Specific Enhancements



Awards



Market offering

Additional benefits of partnering with Markel include:

- ✓ **Bespoke rating on Acturis**
Ability to apply up to 20% discount on Acturis without referral, using code: MARKELPI
- ✓ **Extended appetite**
We will extend our appetite to take into account your portfolio to accommodate as many cases as possible and our commitment to write 85% by policy count.
- ✓ **Remuneration**
Commission provided at 32.5% cross all covers.
- ✓ **Legal Expenses now included**
Our core level of Legal Expenses is now included in our Professional Indemnity product. If your client requires additional levels of cover, you can upgrade the product with two alternative options available.



Wording enhancements

The following enhancements are applicable to our Technology and Communications, Creative & Media and Miscellaneous Professions wordings in respect of the PI section only.

- Nil excess where the income is less than £500,000
- PR crisis management cover £50,000
- Loss of docs – policy limit
- Compensation for court attendance – £500/£250 (Director/Employee)
- Intellectual property infringement – full civil liability cover, other than excludes patent
- UK jurisdiction now W/W Ex as USA/Canada
- Indemnity to principals
- Automatic inclusion of subsidiaries (up to 15% of revenue)

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Client Benefits

Insurance, and beyond:

Markel offers a wide array of value-added and consultancy services to support your clients including:



Business Hub

Business Hub is an online hub containing DIY contracts, policies, forms, and letter templates, covering every area of business, including health and safety, trading and contracts, and cyber and data.

Written by expert solicitors who have experience advising on daily business issues and includes:

- 900+ DIY contracts, policies, forms and letter templates
- 600+ straightforward guides
- Over 50,000 users
- Up-to-date information on new legislation and case-law
- Easy to use – online, mobile and tablet
- Live chat available Monday to Friday, 9.00am to 5.00pm



Collateral warranty and IT contract reviews

Our warranty review can benefit your clients in the following ways:

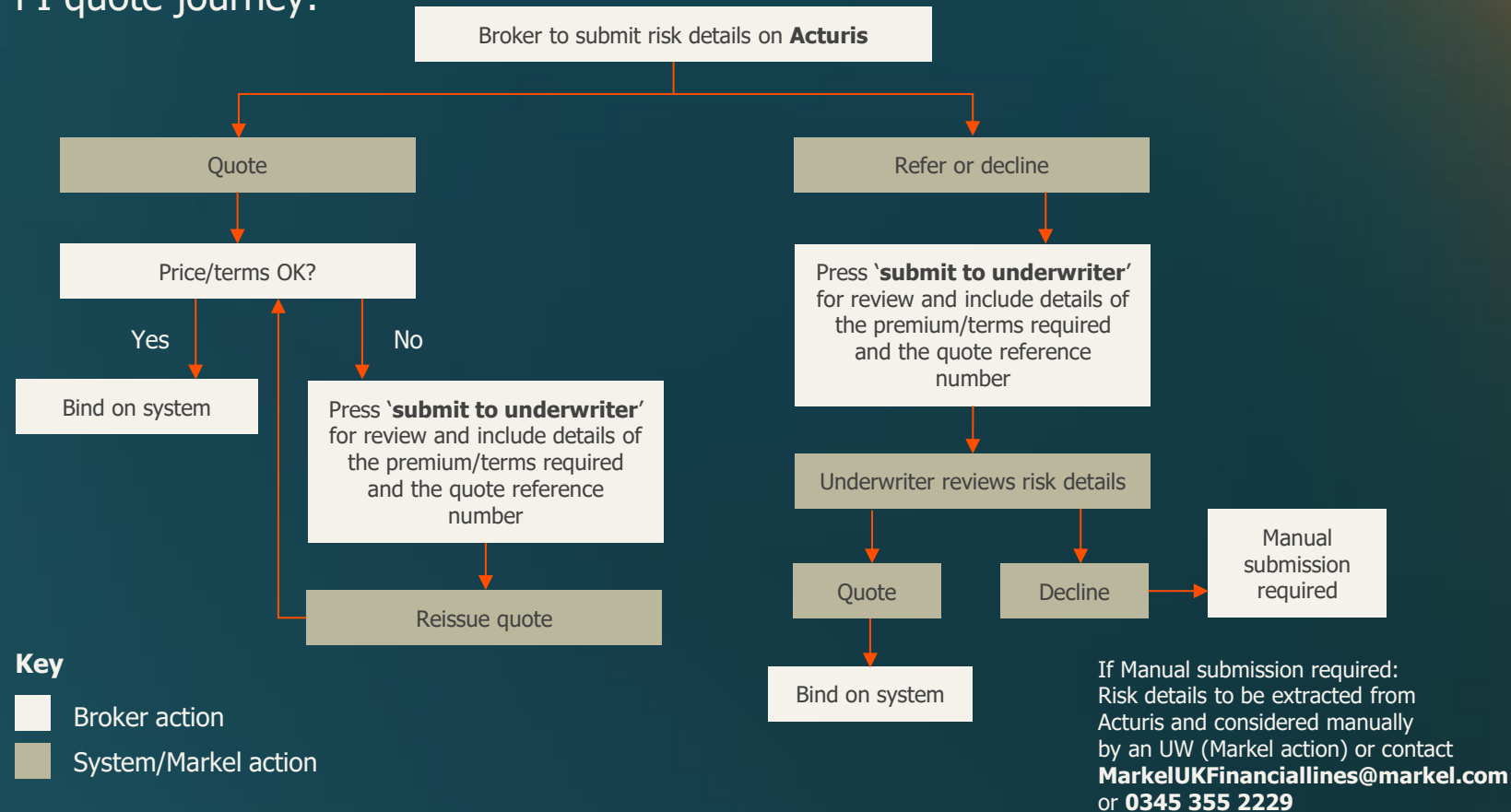
- A thought-out contract
- No fees for the review
- Ensures contract liabilities are contained within Markel UK insurance cover

We also provide a contract review service through our experienced lawyers, where a simple call to our dedicated helpline will direct your clients through to a specialist at Markel Law who will undertake the review and feedback promptly.



Sales Aid Appendix 1 – Acturis Quote

PI quote journey:



Process steps

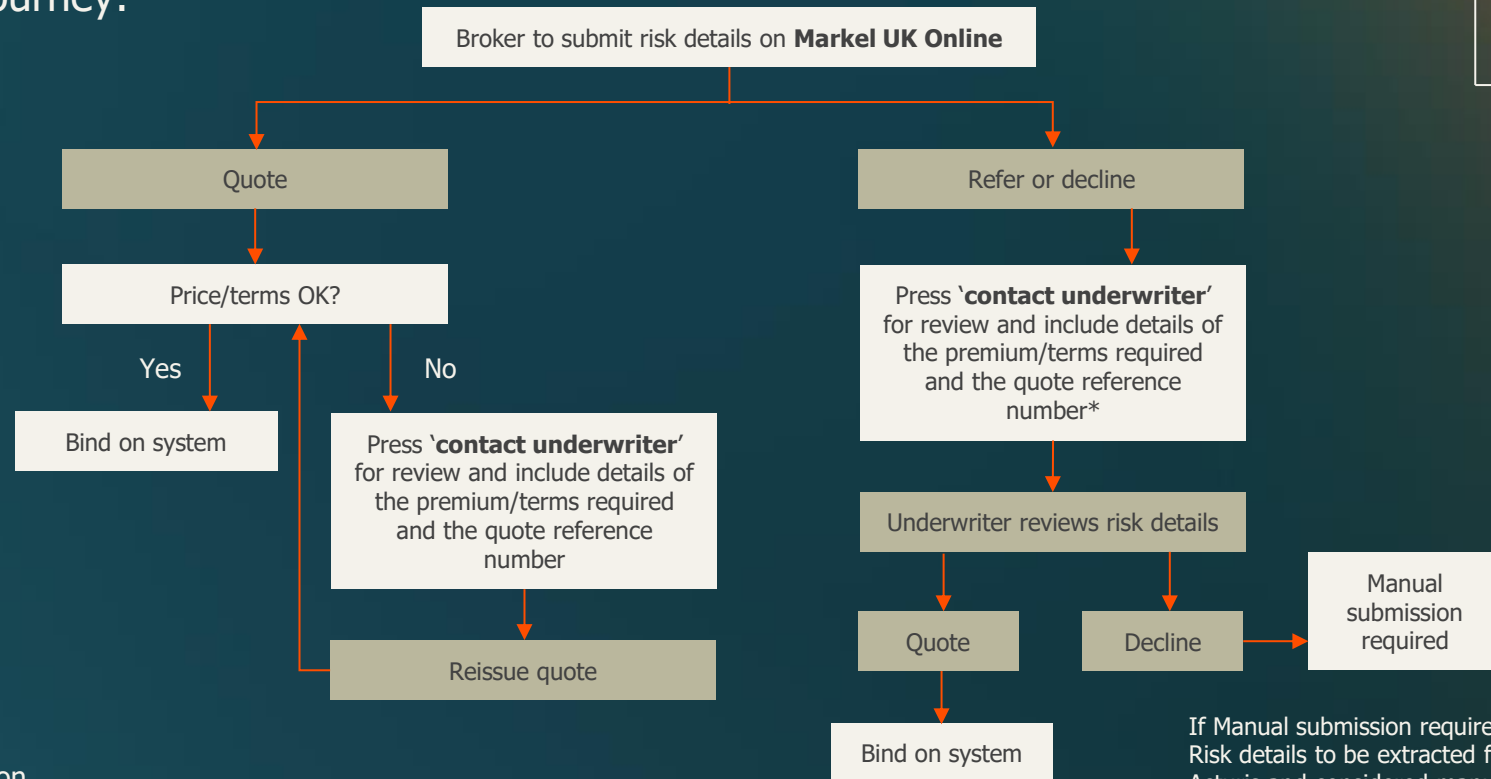
1. Once your quote is **Obtained** status
2. Select **Rating Amounts**
3. Double click the **Professional Indemnity** line
4. Select **Premium Override**
5. Input the **premium reduction** preceded with a minus
6. Click **OK**
7. Select **Authorisation Type** and select **Broker Auth**
8. Input your **Authorisation password**
9. Click **Save**

If you get an uncompetitive premium, please call the team on 0345 355 2229.

Sales Aid Appendix 2 – Markel UK Online Quote

PI quote journey:

If you get an uncompetitive premium, please call the team on 0345 355 2229.



Key



Broker action



System/Markel action

* Although quote will automatically be received by Markel if it refers, you will still need to submit this and include a note of the premium/terms required for further consideration

If Manual submission required:
Risk details to be extracted from
Acturis and considered manually
by an UW (Markel action) or contact
MarkelUKFinanciallines@markel.com
or **0345 355 2229**

Sales Aid Appendix 3 – FAQs

What product will this be available for?

Markel PI Combined

How much can I reduce the premium by?

Up to 20% of the original Acturis quoted premium, but refer to us if more is needed.

When can I apply the reduction?

Following an Acturis quote using code **MARKELPI** or underwriter cleared referral

How do I apply the reduction?

Using the code **MARKELPI** on Acturis or by referral using Markel On-line

Will the reduction be withdrawn at renewal?

No – the premium reduction will be in place for the policy lifetime

What to do if I need help?

Contact our digital team on 0345 355 229

Sales Aid Appendix 4 – Case Studies

→ **Accountant** undertaking payroll services used an incorrect tax code for the client's employee. The employee did not pay enough tax, HMRC pursued the client for the unpaid tax and looked to recover from the policyholder.

→ **Insurer paid £3,564.**

→ **Web designer's** client sued by image owners for using unlicensed pictures on their website. Client sued the web designer.

→ **Insurer paid £9,000.**

→ **Logistics company** sued by a competitor for copyright infringement and intellectual property theft relating to their business model and their website.

→ **Insurer paid £170,000.**

→ **Marketing agency** omitted a digit from a client's phone number and left out their web address in a printed advert. Commercial decision made to reprint advert at agency's cost.

→ **Insurer paid £21,995.**

MARKEL