Becoming an Appointed Representative

At Clear we have a simple approach to firms wishing to become our Appointed Representative to get a better understanding of your business and make the process easy.

We follow a few straightforward steps.

Getting started

First, we get to know your business. What insurance activities do you wish to activities undertake? Are the regulated? Is AR status the best option?

Then we'll want to get to know you better. This means carrying out some due diligence. We'll go through our application form with you, gather some financial information, run some credit checks and make sure you're generally in good standing. We'll also need to find out how you operate, what sort of clients you have, what insurances you transact, what arrangements are in place for collecting premiums and so on.

We'll also review how you communicate and what you tell your clients about their insurance.

Signing up

All being well the next step is the essential paperwork. We'll formalise our arrangements in a brief legal agreement and deal with the FCA's requirements.

Getting it right

The next step is to help bring about the changes needed to run a compliant business. Drawing on the due diligence, we'll put a plan together. We'll help you create the right client documentation, develop workable procedures that will help you get it right and provide valuable training for you and your staff. We're then available whenever you need us to resolve those sticky insurance issues.

We've done this many times before so we know what we're doing.

Staying on track

We don't just leave you to it. We stay with you, in regular contact, helping where we can to make sure the changes are working and ensure that you can demonstrate compliance with the FCA's rules if ever asked to do so.

Appointed Representative benefits

There are several benefits for Managing Agents becoming Appointed Representatives of an insurance broker including the following:

- **Increased business opportunities:** As a Managing Agent, you may have access to a larger pool of clients and business opportunities by being able to advertise, promote and reassure that you are able to arrange insurances with the proper regulatory permissions in place.
- **Enhanced reputation:** Being an Appointed Representative can enhance your reputation within the insurance industry, leading to preferential terms, as it helps demonstrate that you have the skills and experience necessary to manage insurance policies on behalf of clients.
- **Professional development:** The Principle Insurance Broker will help their Appointed Representative Managing Agents stay up-to-date with changes in the insurance industry, assisting with your ongoing professional development and communications with clients.
- **Regulatory compliance:** Working with a Principle Insurance Broker can help ensure that you are operating in compliance with UK Insurance regulations and standards.
- **Access to resources and support:** Managing Agents who are an Appointed Representative of a larger Insurance Broker may have access to resources and support, such as marketing materials, training, and technology tools.
- **Reduced administrative burden:** When managing policies on behalf of clients, a Managing Agent may be responsible for tasks such as policy administration, claims management, and billing. By becoming Appointed Representative of a Principle Insurance Broker, a Managing Agent may be able to reduce their administrative burden and focus more on providing value to clients.
- **Compliance support:** Insurance Brokers are responsible for ensuring that their Appointed Representatives comply with regulatory requirements and industry standards. By working with a Principle Insurance Broker, Managing Agents can receive support with compliance and risk management, which can help minimize legal and reputational risks.
- **Enhanced negotiating power:** As a Managing Agent appointed by a Principle Insurance Broker, you may be able to negotiate more favourable terms with carriers and other industry professionals, since the broker's size and reputation can give you more leverage.
- **Tailored solutions:** Specialist Property Insurance Brokers will have a deep understanding of the risks and challenges associated with insuring different types of properties. By becoming an Appointed Representative and working with a specialist Principle Broker, you will be able to provide more tailored insurance solutions to your clients that address their specific needs and concerns.
- **Claims handling expertise:** Property Insurance claims can be complex and time-consuming. Becoming an Appointed Representative and working with the right Principle Broker can ensure that claims are handled more efficiently and effectively, which can help minimize the impact of losses on your clients.

About Clear

Clear is a Chartered Broker and proud to be a Top 30 Independent Insurance Broker in the UK.

Our considerable experience in the property sector gives us the capacity to design bespoke and exclusive insurance solutions for the whole property market.

Contact us

For further property insurance advice and guidance please contact:
www.clearinsurancemanagement.com

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