



Mactavish
Expert insurance buyers



Put your insurance
programme to the test -
Take the Mactavish
Health Check

Building corporate resilience.

Massive increases in insurance rates

15%

Global commercial insurance pricing rose 15% in Q3 2021, for the 17th consecutive quarter of increases*.

92%

During the same quarter, cyber insurance rates rose by 92% in the UK* with further exclusions and reduced capacity from the market.

Erosion of policy quality

The standardisation of commercial insurance policies has become the norm and a growing threat to businesses in today's ever-changing environment. One-size-fits-all insurance policies are not suited to your business' specific risk and complexity, leaving you to pay for inadequate cover and over-exposed to claim disputes.

Increasing claims disputes

Mactavish's own research shows that in normal conditions 45% of large claims are disputed, with an average settlement period of three years and an average pay-out of 60% of the initial claim value. As insurers look to preserve their capital positions they will be even more reticent to settle claims and will attempt to avoid doing so on the basis of technicalities.

For hard-pressed businesses, such wild swings in insurance pricing and unreliable policies can feel deeply unfair and it can be incredibly frustrating not to get the necessary support from the market.

The truth is that insurance is complicated, and your brokers and insurers might lack the time, know-how or incentive to help you get this right.

The good news is that there is another way.

At Mactavish, we have developed a unique service that simultaneously drives down costs, improves the quality of your cover and takes away the burden of managing insurance. The first step is to take the pulse of your programme today.

*Data based on insights shared in the Broker and risk advisor's Global Insurance Market Index published by Marsh in January 22.

How does the Mactavish Health Check work?

We proceed in three simple steps to analyse your needs and develop a reliable insurance programme plan to help protect your business and get the best outcome from the insurance market.

1 **Assessment of your risks and insurance needs**

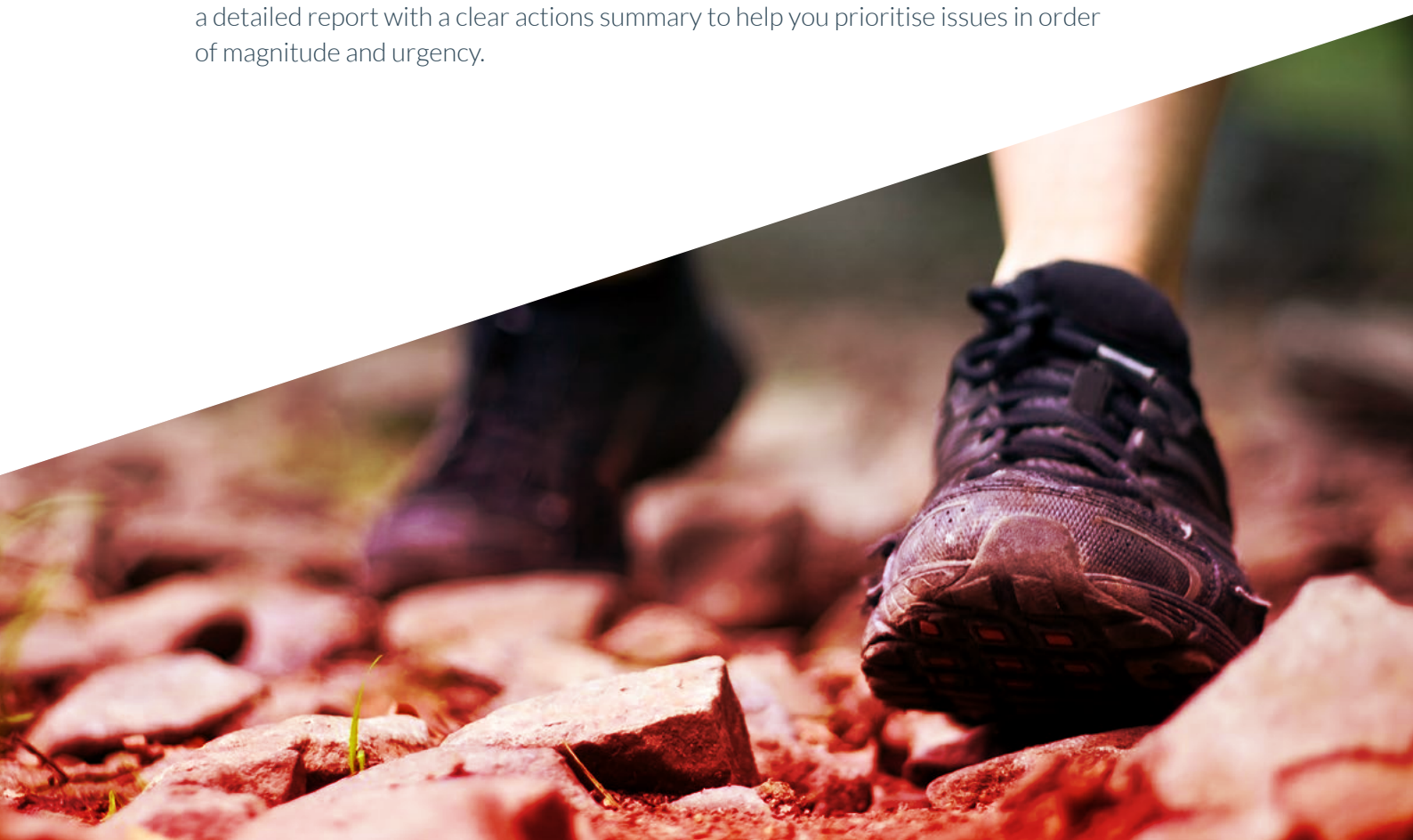
Our technical experts consult with you and your team to develop an understanding of the key needs of your insurance programme based on your current risk profile and any impact of recent financial or operational changes.

2 **Review of your insurance programme**

We review your insurance documentation under a 7-probe process to identify critical limitations based on your risk profile.

3 **Key findings report and recommendation plan**

The findings and recommendations from our analysis in each area are presented in a detailed report with a clear actions summary to help you prioritise issues in order of magnitude and urgency.



Key areas of focus of the Mactavish Health Check:



Policy Coverage

Consider any serious limitations of the insurances that are in place with reference to your current risks and needs as a business



Risk Management Conditions

Assess if any risk management conditions in the policies are unreasonable or likely to be being breached, and to consider the consequences of a breach



Disclosure Review

Review of key disclosure files (e.g., proposal forms & market presentation) for potential deficiencies relating to your statutory disclosure obligation



Mid-Term Disclosure Requirements

Consider any policy conditions that require the company to inform insurers of changes in risk which may arise as a result of changes to operations



Claims and Notifications

Assess the process of notification both for claims and potential circumstances across the policies and identify if this can be achieved by the business



Broker Contract

Identify any significant limitations in your contract with your broker in terms of the services provided or restrictions in liability



Renewal Expectations

To consider any serious market-wide renewal issues in terms of potential reductions in cover and or significant increases in costs, and how these can be mitigated against

Market Sense Check

Alongside our healthcheck review we can also offer a market sense check exercise.

We will confidentially speak to a range of insurers and brokers specialising in your sector and look to obtain some benchmark information on typical rates that would be expected, potential market concerns with risks of your type or sector, and any other key information that would be pertinent to your risk. We can also discuss with insurers who currently underwrite your business their perceived understanding of your business and any key concerns they have that could affect their underwriting appetite.

With your permission we would also look to engage your incumbent broker on their view of your risk, and any recent challenges in terms of coverage, renewal terms or capacity. We will then produce a short report confirming the information so we can review this in line with your existing programme and can then agree a plan based on our findings.



Five reasons our clients choose us

1 We are fair and independent

We receive no money from any insurance transaction and have no preference for which insurers or brokers you appoint. We are true, independent advocates for you – relentlessly committed to achieving the highest standards of reliability in all of your insurance contract arrangements.

2 We care

Mactavish's specialism covers all aspects of your insurance governance, from objective risk, to insurance contract analysis and claim resolution. We identify the critical improvements you need and execute results working with the very best insurance barristers. We provide practical, technical support to you and your broker in negotiating bespoke and innovative wording solutions with your insurers.

3 We are simplifying

Mactavish's network of experts includes a unique mix of skills and influence including - insurance lawyers, barristers, risk analysts, management consultants and claims specialists - to advise you on all aspects of your insurance governance and put your interest on a level with the insurance market.

4 We lead from the front

We played an instrumental role in designing key legislation, such as the Insurance Act and Enterprise Act, for the general benefit of insurance buyers. We have conducted the most comprehensive contemporary research programme into insurance market practices and utilise these unrivalled insights to help businesses like yours, achieve the best outcome from the market

5 We deliver

We are the recognised market leader in negotiating contract changes and in developing compliant practices to manage the new legal era introduced by the Insurance Act of 2015.

What to do next

Contact the Mactavish team

Email: mail@mactavishgroup.com

Tel: 0203 4796 875

A member of our technical team will be delighted to talk you through any of the issues we have mentioned here or any other concerns you may have about your insurance programme.

If you'd like to find out more about our mission to create a fairer market for policyholders visit www.mactavishgroup.com. In times of uncertainties and change, planning for the future and building resilient risk transfer is more important than ever.



Building corporate resilience.

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