



So what's going on?

Participating Insurers are preparing to provide quotations at the beginning of July this year. As always they will concentrate on their renewal books to start with and then new business quotations. In terms of Participating Insurers, there is new insurer capacity providing quotations. We will update our market overview as and when we receive any further information regarding any further new Participating Insurers/changes to existing Participating Insurers.

As from 1st October 2013, several changes take place. There is no Assigned Risk Pool to act as a safety net for firms that are unable to obtain cover with a Participating Insurer, There is instead the imposition of the Extended Period and Cessation Period – this means a insurer will have to provide cover for up to 3 months after the 30th September 2013 for a risk they do not wish to renew, and ultimately have to provide six years run-off cover should that policyholder be unable to obtain compliant insurance with a Participating Insurer back dated to the 1st October 2013.

The Professional Indemnity Insurance Rules change on the 1st October 2013 also allows firms to alter the renewal date of their professional indemnity insurance as they are no longer tied to the common renewal date of the 1st October.

How to Present Yourself and Your Firm to Qualifying Insurers

1. Complete the proposal form in as much detail as possible.
2. Obtain all your up to date claims summaries dating back from the insurance year 2007-2008, including those years where no notifications were made / no potential claims were intimated. These will be available from your previous insurers / brokers.
3. When asked to provide additional information on the proposal form, please ensure you attach detailed information in as concise a form as possible.
4. Provide copy correspondence in respect of any disciplinary, investigation or monitoring visit. These should include initial correspondence, your response and final decisions.
5. If you have made any notifications of potential claims or had claims in the past 8 years, please provide a concise explanation of the matter and the risk management / procedural changes you have made within your practice to try and alleviate a reoccurrence. Where the claim is a notification, or a letter of claim has just been received, please provide your views on quantum of the matter.

Solicitorassist is one of only a handful of specialist solicitors PII Insurance Brokers, who are experienced in placing solicitors professional indemnity insurance. We assist practices each year in presenting themselves to Qualifying Insurers to obtain the most competitive quotations available. We will check through your proposal form to ensure that it is fully completed and immediately request any additional information required or that we believe will assist your presentation to the Qualifying Insurers.

2013 - 2014 MARKET OVERVIEW

PARTICIPATING INSURERS ACTIVELY QUOTING NEW BUSINESS FOR 2013 - 2014 SOLICITORS PROFESSIONAL SEASON AS AT JULY 2013



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Listed below are the Participating Insurers and the types of practices they are actively seeking to insure. These arrangements are either direct with the Participating Insurer or via exclusive schemes which we can access.

Qualifying Insurer	Insurer Financial Credit Rating	Sole Practitioners & 1 Partner Firms	2 & 3 Partner Firms	4-10 Partner Firms	11-24 Partner Firms	25 plus Partner Firms	Specialisms
AIG Insurance	A	X	X	Yes	Yes	Yes	Underwriting 4 plus partner firms
Allianz Global & Speciality AG	A+	X	X	Yes	Yes	Yes	Underwriting 4 plus partner firms
Alpha Insurance A/S	no rating	Yes	Yes	X	X	X	Underwriting Sole Practitioners, 1,2 & 3 partner firms
Amtrust Europe Limited	A	Yes	Yes	Yes	Yes	Yes	Underwriting Sole Practitioners, 1,2 & 3 partner and firms with 4 partners plus
Aviva Insurance UK Limited	AA	X	X	X	X	X	No longer underwriting any firm unless they have a fee income in excess of £10m
Axis Speciality Europe SE	A+	Yes	Yes	Yes	Yes	Yes	Underwriting Sole Practitioners, 1, 2, 3 & 4 partners firms and firms with 5 partners plus
Barbican Syndicate 1955 c/o LIBRA	A	Unknown	Unknown	Unknown	Unknown	Unknown	Scheme Only Available Via Libra
Berliner Versicherung Aktiengesellschaft	no rating	X	X	X	X	X	We will not be obtaining quotations from this participating insurer
Elite Insurance Company Limited	no rating	Yes	Yes	Yes	X	X	Underwriting Sole Practitioners - 8 partner firms
Enterprise Insurance Company Plc	no rating	Yes	Yes	Yes	Yes	Yes	Underwriting all sizes of firms subject to their underwriting criteria
First Title Insurance Plc	A-	X	Yes	Yes	Yes	Yes	Underwriting 2-3 Partner firms where conveyancing work exceeds 50%, 4-10 partner, 11-24 partner and 25 plus partner firms
International Insurance Co. of Hannover Ltd	AA	Yes	Yes	Yes	Yes	Yes	Underwriting all sizes of firms subject to their underwriting criteria
Liberty Mutual Insurance Europe Limited	A	Yes	Yes	Yes	X	X	Underwriting Sole Practitioners, 1, 2, 3, 4 & 5 partner firms
QBE Insurance (Europe) Limited	A+	Yes	Yes	Yes	Yes	Yes	Underwriting Sole Practitioners where fees exceed £250,000 and 4-10 partner firms via AON. 11-24 Partner and 25 plus partner firms
Travelers Insurance Company Limited	AA	Yes	Yes	Yes	Yes	Yes	Underwriting all sizes of firms subject to their underwriting criteria
W R Berkley Insurance (Europe) Limited	A	Yes	Yes	Yes	Yes	Yes	Underwriting sole practitioners to 25 plus partner firms, predominantly personal injury work firms.
XL Insurance Company Limited	A	Yes	Yes	Yes	Yes	Yes	Underwriting Sole Practitioners, 1, 2 & 3 partner, 4-10 partner, 11-24 partner and 25 plus partner firms
Zurich Insurance	AA-	Yes	Yes	Yes	Yes	Yes	Underwriting all sizes of firms subject to their underwriting criteria

All insurers in Blue are those that we can access and confirmation of the size of practices they are looking to insure.

All insurers in Green are those that we cannot access and you will need to contact the relevant brokers in relation to those exclusive arrangements.

All insurers in Black are those who are no longer actively looking to underwrite new risks.

Amtrust c/o JLT Speciality	www.jltsolicitorspi.com	Sole Practitioners, 1, 2 & 3 partner firms
Axis Speciality c/o Prime Professions	www.primeprofessions.co.uk	Sole Practitioners, 1, 2 & 3 partner firms
Barbican c/o Libra	Tel 0207 407 3588	Unknown
Berliner Versicherung Aktiengesellschaft	www.barprofessions.com	Underwriting all sizes of firms
Int. Insurance Co. of Hannover Limited	www.lockton.com/solicitors	Underwriting all sizes of firms subject to their underwriting criteria
Liberty c/o Prime Professions	www.primeprofessions.co.uk	Sole Practitioners
Liberty c/o Legal & Professional Insurance	www.lpinsure.co.uk	4 & 5 partner firms
QBE Insurance c/o AON	www.aon.co.uk/solicitors	Underwriting all firms up to 10 partners subject to their underwriting criteria
XL Insurance c/o AON	www.aon.co.uk/solicitors	Sole Practitioners, 1, 2 & 3 partner firms