



News

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Insurance leaders unite over the future of brokers

Half day seminar hosted by the RSA offers brokers support

A half day seminar hosted by the RSA in October saw leading regulation firm, Compliance Management Services Ltd (CMS), providers of the paperless people management system, Streamline Solutions, join industry leaders to support brokers managing the downturn.

The line-up of speakers included the likes of Tony Cornell opening the debate, Gary Moore, Macquarie Relationship Banking, David Coupe, Clyde & Co, Norman Hughes, Compliance Management Services Ltd and Andrew Linnell from Hanson Young Consulting Ltd.

Speaking directly to principals and senior managers of larger independent brokers the seminar provided the platform for brokers to not only exchange views and experiences on the challenges facing their business but how to approach solving some of the issues moving forward. The seminar attracted over 40 broker firms predominately from the South East, with plans to roll out to Manchester, Bristol and Birmingham in the coming months.

Paul Beck, Director of Stonebridge Corporate Ltd, a fast growing independent brokerage comments,

“ The seminar provided us with some very concise messages in terms of the implications around mergers and acquisitions. It was particularly useful to us at this time, as we have just opened up an office in Southampton and a key issue which came out of it for us as a growing business was that we need to be thinking about the compliance implications at the due diligence stage rather than once the acquisition has taken place. All the presentations from improving performance and maximising profits, using staff effectively, the legal implications to people and team recruitment and of course advice on funding successful acquisitions and management buy-out's/ins have assisted us in re-evaluating what we need to do as a business in order to stay ahead of the game ”.

“What we are seeing is that the most commercially successful brokers in the current climate are those where compliance remains high on the agenda”, comments Norman Hughes, Compliance Management Services Ltd. “Brokers are beginning to instinctively recognise the value of having good systems and controls in place which allow them to work smarter, faster and gain the advantage over their competitors”.

Ends

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Notes to Editor

Compliance Management Service Ltd (CMS) is a firm of independent compliance consultants providing expert assistance to intermediaries in connection with general insurance regulation. It was started in 2003 by Norman Hughes and has numerous clients in the commercial and personal insurance broking sectors.

Streamline Solutions (www.streamlinsolutionsuk.com) has been developed in conjunction with Worksmart, one of the UK's largest suppliers of software for managing compliance and HR in the financial services sector.

Streamline Solutions is not tied to any particular insurer, trade body or other insurance organisation. It is focused on helping clients achieve their commercial aspirations by driving out inefficiencies and reducing administration costs.

<http://www.compliancemanagement.co.uk>