



MONTHLY #QOTW SUMMARY

JULY 2022

Everything in July seemed to be dominated by conversations about the weather. Whilst we know it's a national obsession, the weather has felt extreme and worthy of conversation. For a while now the property insurance market has been hard, and I can't imagine the drought and increased wildfires will do anything other than exacerbate the situation. As well as the examples below, Compass still remains well positioned to place the challenging property risks and understand the players in the market.

If you want to know more, please get in touch.

Ewen



A twofer for the Compass Fleet team this week.

Following the collapse of a market scheme for Amazon couriers, Compass London Markets picked up two courier fleet risks for the same broker and with the same insurer. Failure of this scheme had led to a number of courier fleet risks needing to be replaced urgently, and knowing the markets that can write the trade we wasted no time to deliver the solution.



The Compass London Markets Construction experts were called on in this week's Quote of the Week for the specialist area of Geotechnical Drilling.

Most insurers couldn't cope with the depth, but after drilling down on all the activities we came up with a market that understood the trade and offered the contractor coverage for work going down to 30+ metres.

Specialist trades need a specialist solution!



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A summer shout out for our Contractors All Risks and Plant binder in this week's QotW.

We were asked to look at providing cover for a tunnelling contractor whose plant and equipment needed covering whilst underground. There's plenty of depth to our construction proposition and cover was quoted and placed without a fuss with our in-house binder in no time at all.



The Fleet team at Compass London Markets do like a Self-Drive Hire risk, and this week's QotW is no exception!

We have a few markets who are keen to support us and write SDH business. A supporting broker approached us with a piece of business they held as they weren't sure that the pricing was competitive anymore. We quickly proved that it wasn't, giving the insured a substantial saving and ensuring the broker retained the business.



For this week's QotW we have a classic example of a heavy construction risk, beyond the appetite of all composite markets.

Compass London Markets' Construction team were asked to look at a contractor specialising in concrete repairs, including at key hazardous locations such as Rail Infrastructure and 'Wet Civils' on a flood defence project. Nothing hazardous about the terms we secured, and when concrete terms were supplied an order swiftly followed.

Contact Ewen Brown for further information



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