

# Review

Exclusively for clients of the Reich Group



## Bupa and Reich Healthcare ...a new partnership

# Reich Healthcare and Bupa – in Partnership

Following another successful year for Reich Healthcare and a complete review of our placement strategy, we have now made a conscious decision to work more closely with a select group of insurers who share our core values of superb cover and competitive premiums, coupled with the highest level of customer service.

Relationships with our chosen panel of healthcare insurers are going from strength to strength and are very much true partnerships which allow our customers to receive the benefit of our exclusive arrangements. We are very pleased that one of our close partnerships is now with Bupa.

We are delighted to be working with BUPA and have a superb relationship with them which can only benefit you, our clients.

Bupa and Reich want to make quality healthcare more affordable and Bupa have a range of new products which will help to do this – such as dental and cash plans in addition to traditional private medical policies. This will not only benefit our existing customers by ensuring medical inflation is kept to a realistic level, but

should make it more affordable to those who do not currently buy private medical insurance.

To supplement and support the services Bupa offer, they have set up dedicated patient support teams specialising in the following:

- Oncology
- Mental health and wellbeing
- Musculoskeletal (back-care, knee and hip, shoulder and therapies management)
- Cardiac
- Obstetrics and gynaecology
- Oral surgery

These teams take over 18,000 calls every week for over a quarter of a million members and, most recently, a new team was created for Gastroenterology. All of which are a fantastic example of how Bupa are delivering on their ambition of providing 'Advice and Care that's right for me', ensuring excellent support to clients at the time they need it most.

In addition, Bupa has also negotiated a new contract with Cancer Partners UK which delivers an annual saving of several million pounds in radiotherapy spend and ensures continued access for members to one of the highest quality radiotherapy providers in the UK.

For people living with and beyond cancer, they have also launched a new guide to offer support and guidance. This is available to everyone, whether they are a Bupa member or not. 'Living with and Beyond Cancer' is available to download at [www.bupa.co.uk/beyondcancer](http://www.bupa.co.uk/beyondcancer) as a PDF, app or an ebook.

Working closely with Bupa (and the other insurers on our panel), Reich Healthcare is well placed to look after all your private medical needs in 2014 and beyond.

**If you already arrange your Private Medical Insurance with Reich, great, but if not please contact our team on 0161 830 5476, or email [healthcare@reichinsurance.co.uk](mailto:healthcare@reichinsurance.co.uk).**

**You will be pleased you did!**



# Protecting your most valuable asset

## Protecting your business when key employees cannot work.

When our clients consider their commercial insurances, they usually want to ensure they have adequate cover for property, fire, business interruption, liabilities, motor fleet and other related perils.

However, the protection of your most important asset is often overlooked – your staff.

Non-negligent accidents suffered by employees can seriously adversely affect business activities and profitability, regardless of whether they occur at work, at home, whilst carrying out leisure activities or travelling. Unfortunately, insurance cover for such accidents is generally not deemed to be a priority by most organisations.

With Group Personal Accident cover, a business can minimise any interruption that could be caused by a fatal accident, together with short or long-term employee absence.

Unlike a standard policy, negligence does not need to be established before a benefit can be paid. This means a Group Personal Accident

policy can respond quickly, providing an indemnity when it is needed most. Benefits would be payable to the business, either for the benefit of the business or for the employee(s).

A Group Personal Accident policy is a significant selling point when recruiting and retaining staff. Put simply, the policy demonstrates a company's concern for the physical and mental well-being of its employees.

### How could your business be affected?

Recently published statistics show that in the UK in 2013\*:

- 5.2 million days were lost due to injuries at work
- 200,000 road traffic accident injuries were reported, plus 1,800 deaths on the roads
- 2.7 million people attended Accident and Emergency units as a result of an injury at home, plus 5,000 fatalities as a result of such incidents

How would a fatal or disabling injury of a valued employee have an impact on your production and sales? How would you cover the cost of a temporary replacement? Could you afford the recruitment costs to replace an employee and train them up?

### An affordable solution is available

At Reich we have teamed up with Chubb Insurance to offer flexible and affordable Group Personal Accident and Business Travel insurance to our clients. This policy can offer different levels of cover, for example:

- any number of employees can be included (all if required)
- directors can be given higher levels of cover
- 24/7 protection or simply when staff are at work (including daily commuting to and from the workplace)

Coverage includes significant lump sum benefits for the more serious incidents such as accidental death or disability and can include temporary absence from work. The policy automatically includes extensions for expenses such as personnel replacement and recruitment, retraining, disability assistance, funeral, dental injury, hospital admissions and travel to and from work.

The premiums for Group Personal Accident cover are minimal, considering the significant benefits payable.

As an illustration, for a typical manufacturer, retailer, or construction business with an annual wage roll of circa £1 million, cover for all directors and employees on a 24/7 worldwide basis for death or disability at 1 x annual salary would be around £275.

**For a quotation and further information please contact your usual contact within our Commercial department. Don't delay – protect your most important business asset today!**

\* Source: The Health & Safety Executive (HSE) 2012/13, ROSPA 2012

Cover is underwritten by Chubb Insurance Company of Europe SE. This information is descriptive only. The precise cover provided is subject to the terms and conditions of the policy as issued. For promotional purposes, "Chubb" means member insurers of the Chubb Group of Insurance Companies. Chubb Insurance Company of Europe SE is a European company registered in England and Wales whose registered office address is 106 Fenchurch Street, London EC3M 5NB. Chubb is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority. For the purposes of training and monitoring our service, some telephone calls may be recorded. [chubb.com/uk](http://chubb.com/uk)



# Reich insure Art Work by world renowned Artist – ‘Banksy’

After successfully launching a completely new product for Art Galleries at the start of 2013, we now arrange insurance for a number of galleries and retail shops in this market across the UK.



Girl with the Heart Balloon

This includes works by numerous renowned artists, such as the largest painting produced by famous child painter Kieran Williamson, individual pottery pieces and an 8.5ft commissioned copper dragon sculpture.

At the end of 2013, as our reputation for high levels of service, a proactive approach and a unique policy wording continued to grow within the industry, we were presented with the opportunity to insure two original canvas pieces by the controversial artist, ‘Banksy.’

Banksy is a United Kingdom-based graffiti artist. His satirical street art and subversive epigrams combine dark humour with graffiti executed in a distinctive stencilling technique. Such artistic works of political and social commentary have been featured on streets, walls, and bridges of cities throughout the world, culminating in his latest adventure ‘Show on the streets of New York City’.

The two pieces we were delighted to insure were titled ‘Girl with the Heart Balloon’ and ‘Winnie



Winnie the Pooh with Money

the Pooh with Money’ and proved exceptionally difficult to insure. This was due to the levels of security protecting them and the difficulty in establishing their correct value, should they ever be completely destroyed.

However, our specialist team was able to offer a solution to our client and we were quickly able to agree an insurance policy, without any compromise in how the pieces were stored or protected. This is evidence of the fact that we always work closely with our clients to tailor our products to their exact needs.

Although we have insured some of the most famous pieces within the United Kingdom, we are keen to offer our unique product to all those involved in the art industry.

If you have any art enquiries, in respect of either personal collections or commercial ventures, we are confident our Art Gallery Division can assist with your insurance arrangements.

**Please contact us on 0161 830 5462.**

## Sending information electronically

As a forward thinking business, we are always ready to embrace new policies and technologies at Reich which will increase efficiency and improve customer service.

Our latest project achieved both those aims – whilst at the same time being environmentally friendly!

Basically, we have devised a way of being able to convert the majority of our client and insurer documentation to PDF format so that they can be emailed out.

All letters come off on an electronic version of our standard company letterhead which looks extremely professional – identical to the hard copy version in fact.

The benefits to the customer are that delivery is instant – no more waiting for the post to be delivered! At the same time, this saves us money on postage and paper costs.

Obviously, however, if you are a client of ours we will obtain your permission that you are happy for us to send documentation to you in this manner before we do so.

Your opinions and preferences are important to us and we will not simply do this automatically without receiving your consent that you are happy to receive documentation electronically. If you prefer paper documents, no problem at all.

If you have not done so already, you may shortly receive a telephone or email request from us to be able to correspond with you in this manner going forward.

It is entirely your choice of course; in the end, we are here to serve your needs!

# Construction Contract Works Insurance

## Owner Controlled Insurance Program (OCIP)

In the current financial climate we have noticed a marked increase in our property investor clients either modifying their buildings for a change of use or extending the footprint.

Historically, most of these projects were insured by the contractor in joint names with the building owner.

However, recently we have seen an increase of cases where the contract works insurance cover is arranged by the building owner themselves, rather than relying on the contractor to arrange such. This is called an Owner Controlled Insurance Program (or 'OCIP').

This is a growing trend and is due to the following reasons:

- 1 The owner does not feel that they have the expertise to verify the suitability of the contractor's insurance arrangements
- 2 The contractor's insurance arrangements are usually annual policies and rather generic in nature. Covers are placed after considering what the contractor generally does and not based upon what the property investor actually requires
- 3 In the event of an incident the owner is reliant upon insurance that has not been made with their needs in mind and has to trust that the insurers will respond appropriately.

### If you are a property investor, we can help

We can arrange insurance with UK based financially 'A' rated insurers that is bespoke and tailored to your specific needs. Risks can be considered individually rather than falling under a generic umbrella, which often results in much more competitive premiums and a tighter control on cover and costs.

OCIP means ready access to the underwriters of the risk by Reich on your behalf – rather than you attempting to influence the contractor's insurer, with whom you have no relationship.

No contractor can arrange insurance cover for your finances such as:

- Delay in Start Up
- Continuing Debt Servicing (loan interest payments)
- Loss of Profit
- Loss of Rent
- Loss of Revenue

Contractors normally include a charge within the contract price for insurance which should

be removed if the insurances are arranged by Reich, saving you additional cost.

As a property investor, arranging the insurance you require ensures that the contractor complies with appropriate measures such as known adequate security, specific (rather than generic) method statements and confirmed site management procedures.

An OCIP can cover both Construction All Risks (building) and Erection All Risks (machinery installation) and may be extended to cover Public Liability, Non Negligent Liability and Additional inflation costs for un-built portions of the building. Existing Structures can also be considered, as can Own and Hired In Plant, along with Lenders and Multiple Insureds clauses.

If you have the benefit of our bespoke branded wording then some projects you undertake will be automatically covered, saving you even more money! Please check with your usual contact at Reich who will be able to advise you on this point.

We firmly believe that if you are carrying out building works you should take responsibility and arrange the insurance with Reich. We will look after your interests by arranging appropriate cover at a very competitive premium.

**To obtain a quote, please contact the Reich Property Department on 0161 830 5404.**

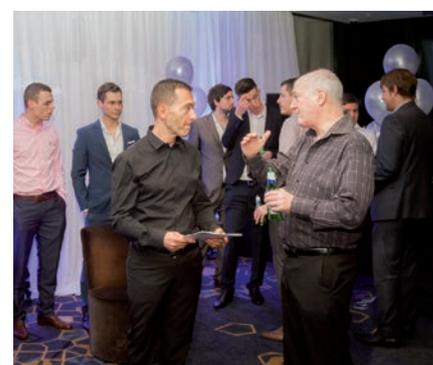
## Christmas in the clouds

The annual Reich year end party at Christmas time has always been a focal point of the calendar.

2013 was no exception, as we celebrated the festive period at The Hilton Hotel Manchester, on a cold December's evening. The Hilton was chosen as it is such an iconic venue, and is owned by a client of ours.

The evening commenced with a private function exclusively for Reich staff in the Hilton's famous Cloud 23 bar which is located on the 23rd floor of the hotel. This fantastic space offers amazing 360 degree views of Manchester City Centre and beyond.

The pre-party reception gives our CEO, Simon Taylor, the opportunity to address the Reich 'family' on a personal and relaxed level. During his speech, Simon welcomed the new members of staff who had joined the business during the last 12 months, and talked about the year we had experienced as well as what's ahead for 2014. Simon's speech has become a regular calendar event.



Simon Taylor (front left) mingles with the staff!

The main festivities took place in the Hilton's Deansgate suite and consisted of a sumptuous four course meal and entertainment until the early hours. Rest assured, a great night was had by all!

# Reich Apprenticeship Program

Reich embarked on its apprenticeship program in autumn last year where we employed Alex Hoshy and Jonathan Dalby.

Quite simply, we wanted to improve our succession planning strategy and the benefits of employing apprentices seemed the most logical way to proceed.

Our apprenticeship program means we can harness fresh new talent whilst providing vocational training. In addition, a formal insurance qualification is obtained which underpins and reinforces the technical knowledge that is required.

Using apprentices enables our workforce to obtain the practical skills and qualifications that they need and the mixture of on and off job learning ensures that this is specific to our business.

In general terms, over 130,000 companies offer apprentice places, understanding the benefits that apprentices bring to their business – increased productivity, improved competitiveness and a committed and competent work-force.

In addition, the Government will fully fund training costs for 16-18 year olds and majority fund training costs for those over the age of 19. You may be eligible to receive £1,500 or more to support the wage costs of your new apprentice recruit.

There are more than 200 different types of apprenticeships available offering over 1,200 jobs.

For a further insight, here's what our apprentices think!



## Insurance Apprentice – Alex Hoshy

### **Why did you decide to do an Insurance Apprenticeship?**

Not many other job roles offer opportunities for you to speak to people in areas from engineering to financial services and even football teams. Whilst looking into the roles and responsibilities of a broker, I found the variety of clients I would be in communication with very appealing.

### **What responsibilities do you have on a daily basis?**

Taking care of a large and diverse portfolio of clients includes obtaining renewal terms, processing mid-term changes, making sure clients are compliant with warranties, answering queries and providing a professional service. My favourite aspect is broking new risks to a large market and competing with brokers intensely to bring in new business.

### **The apprenticeship programme is quite intensive. How have you coped with the workload and the additional study that's required?**

It has been intense as everything is completely new, however, I have found that being thrown into the deep end is the best way to learn and progress. I have not been alone; the support provided by my heads of department and colleagues is second to none.

### **What is the best part of your apprenticeship?**

My favourite part of the apprenticeship is seeing clients and prospects face to face. Establishing their needs by learning their business from them first hand can be very exciting due to the scope of client we provide cover for.

### **What is the worst part of your apprenticeship?**

The worst part of the apprenticeship was realising that my knowledge of the industry was initially not on par with everyone else. Being technically sound with the ins and outs of insurance is something I am very keen to develop over the years here at Reich.

### **Insurance is stereotypically regarded as a pretty boring profession. What do your friends think of your insurance apprenticeship?**

Some of my friends see me as the reason they can't afford to insure their cars. They may not understand how the insurance industry works but they know an apprenticeship working in the centre of Manchester for a prestigious brokerage is more than hard to come by.

### **What do you plan to do once you've completed your Insurance Apprenticeship?**

As a Reich employee I aim high. I plan to take my education further and develop my knowledge of insurance in a way that will help me climb the ladder and assist my clients more effectively. I don't have a ceiling on my ambitions and I think that Reich has given me the perfect environment to take in expertise from top class brokers.

### **What is your ultimate ambition?**

My ultimate ambition is to be happy with my career whatever it turns out to be. To be proud of what I have achieved and to be able to say I could not have tried any harder or given it any more effort. To be able to say I took every opportunity presented to me and did everything I could to climb as high as possible.

# Reich Private Clients

Where a quality, personal service comes as standard

As a truly independent broker we believe we give our clients the very best advice, recommending policies that are available from all insurers, not just a small section of the marketplace.

This is particularly true with Reich Private Clients who look after the personal insurance needs of all our VIP clientele. Many brokers may be able to quote from two or three insurers within this sector, however at Reich Private Clients we have strong, growing relationships with all the specialist insurers in the field. These include (in alphabetical order) – AIG Private Clients, Aviva Distinct, Chubb, Ecclesiastical Heritage, Hiscox, Home and Legacy, Oak Underwriting, Royal Sun Alliance and Zurich Private Clients.

We can truly say that all available markets are always reviewed on our clients' behalf.

Even more importantly, our trading relationship with each of these insurers is unique, so that in many cases we are able to offer our clients a lower premium with an insurer than they would be given with any other insurance broker. In the last twelve months, many clients have appointed Reich Private Clients as their broker – yet have remained with the same insurer – and still made a premium saving!

All this along with a uniquely attentive service that we believe is second to none.

Reich Private Clients really are the specialists in their field ensuring the very best for our clients every single time.

If you don't do so already, try us out for your personal covers. If you need to claim, you will be pleased that you are protected.

**For more information please call Dave Fitton on 0161 830 5404 or John Owens on 0161 830 5413.**



## Insurance Apprentice – Jonathan Dalby

### Why did you decide to do an Insurance Apprenticeship?

I am aware that in the insurance industry there is always possibility for growth as insurance affects everybody. I knew that insurance broking relies not only on providing the best service but also requires you to challenge yourself technically. Add the idea of an apprenticeship for this profession and it provides the perfect platform for a lifelong career in the insurance industry.

### What responsibilities do you have on a daily basis?

Responsibilities vary from simple queries from clients to help build a giant portfolio for a major client, but all receive the same treatment in that my role is to ensure clients are kept happy by supplying them with the outstanding service that precedes us. Every day is different, I use a huge array of skills such as Maths, Law, English and others on a daily basis which makes this job all the more challenging.

### The apprenticeship programme is quite intensive. How have you coped with the workload and the additional study that's required?

Due to my previous studies during my A levels I also had a part time job on the weekends which required me to carefully balance working part time with my studies. I believe what I learnt then has been helpful in balancing my workload and studies now. In addition to the support offered by my mentor and others in the workplace,

they have helped me massively in ensuring a healthy balance.

### What is the best part of your apprenticeship?

The best part of my apprenticeship is the people I work with, I wouldn't be where I am now compared to where I was six months ago when I started this apprenticeship. Every step of the way people have been willing to help me which has ensured I have developed to expectations and hopefully beyond. Not only have they helped but the relationships I have made within the entire firm have meant every day I come in with a smile and leave with one.

### What is the worst part of your apprenticeship?

To date I am still to identify any downsides courtesy to the level of support offered by colleagues.

### Insurance is stereotypically regarded as a pretty boring profession. What do your friends think of your insurance apprenticeship?

They all tend to have the same stereotypical views but I just think that this is because they aren't entirely sure of what happens behind the scenes. The only knowledge they have is that gained from paying insurance. Unfortunately this is the side most people only ever see but if you're on our side of things you will see there is so much preparation and work to achieve insurance cover.

### What do you plan to do once you've completed your Insurance Apprenticeship?

Although Simon Taylor-CEO here at Reich may not remember this, he said in my interview "RSA turning you down will be the best thing that ever happened to you, you have potential to be the future here" and after hearing that, six months down the line I have realised that he was right most definitely on the first part and that the second part is down to me to fulfil and my aim is to do so and continue help Reich grow to become the best insurance broker in the UK.

### What is your ultimate ambition?

My ultimate ambition is to achieve happiness, no matter what form it comes in. Joining Reich under the apprenticeship scheme has meant I have achieved this with room for more to come in the future. I hope my job role will grow with time and the knowledge I gain. Who knows, in 30 years' time I could be CEO of Reich Insurance Brokers.

**Our apprenticeship program is in partnership with Skill Solutions. For more details please contact Tony Palmieri on 07540 919683.**

# Employee Benefits at Reich

In 2002, we employed only 16 staff. Now our numbers are closer to 90.

We like to pride ourselves on the loyalty and quality of our staff. About a year ago, we decided to review, improve and develop the current benefits available to Reich staff.

The task was passed to the 'G10', a group of aspiring individuals who work as a project team to support the business.

Their brief was to produce a group of add-on benefits that would not only reward staff, but promote the benefits of working for one of the UK's leading independent insurance brokers.

The G10 conducted a full assessment of the current position regarding staff benefits, alongside a 'wish list' of benefits that were currently available within the insurance market. They then devised and presented a business plan to the Reich management team which

highlighted the key new benefits in accordance with four defined criteria – effectiveness, usefulness, cost to the business and longevity.

The majority of the proposals were accepted and a framework of the new benefits model was agreed upon. It was decided that the G10 had done such an excellent job with this project that they should design and roll out the new benefits pack to all Reich employees at a special in-house launch event which took place recently.

## The new Reich benefits package

Reich are proud to be able to provide staff with benefits that include:

### Cash Plan

This provides reimbursement for things like dental, physiotherapy and optical costs, with the added benefit of a full Employee Assistance Programme (EAP). All costs are incurred by the business rather than the employee.

### Cycle to work scheme

Having made use of the government backed scheme, we wanted to not just provide this facility to staff but to help improve the overall health of our staff and promote wellness.

### Greater Manchester Chamber of Commerce Benefit card

Staff can use the card to obtain discounts and money off city centre restaurants, cinemas, gyms etc. The cost of the card is borne by the business.

### Holiday entitlement

Holiday entitlement was increased for over 90% of staff by 1 to 2 days each. Reich now offers one of the most comprehensive holiday entitlements of any leading independent insurance broker, with a maximum 30 days holiday a year for our longest serving staff members.

The above benefits were just some of the highlights. An extensive benefits package is now offered to all our staff with the aim of rewarding them for working hard. We are proud of our people at Reich and feel that a happy workforce is an effective workforce.

## Senior Business Development Executive, Reich Healthcare

We are delighted to announce that Aaron Tierney has joined our Healthcare Team as a Senior Business Development Executive.

Aaron (pictured right) came from The PMI Health Group where he held the position of Senior Healthcare Consultant for the last 5 years in his second stint with the company.

Previous to this Aaron spent 3 years with AVIVA Healthcare as a Business Development Manager in the SME Market a role which he took after gaining a wealth of experience in various support roles and internal Sales roles at The PMI Health Group.

Aaron has over 11 years' experience and will help us to continue to grow our extremely successful Healthcare Division alongside Wendy Newman and the rest of the team.

