



NEWSLETTER

Winter 2004

'OUR NAME IS YOUR PROTECTION'

We walk the talk – and have some exciting new developments to unveil.

For small businesses the issues of business continuity and succession planning are important ones and are often left unresolved. For instance – for an owner operator, how are the needs of the client catered for if the owner is struck down by accident/disease or even worst some fatal condition? (If you would like to discuss these issues please give me a call as it is part of our risk management service). We practice what we preach!

At Barley Insurances we have addressed these needs. Hence, in the event that I should be on leave or ill, business continues as usual, but with a few minor adjustments. Barley Insurances has been instrumental in putting together a locum insurance broking service operating under the name of Faze 2 Limited. Due to our new centralised computer system Faze 2 can immediately obtain the necessary information relating to your insurances and can resolve issues relating to your accounts without difficulty. Any queries given to Faze 2 will be addressed and responded to promptly. We believe this is a necessary enhancement for us and our clients, thus underpinning our service and responsibilities to you. It has taken us two years to develop the service package to this stage.



John Barley

Faze 2 is the operating arm of the General Insurance Exchange (GIE) which we have set up with several other independent brokers as a method of combating the tightening insurance market and in order to maintain competitive advantage via bulk buying, specialist insurance products, increased access to insurance expertise and the all important locum service via Faze 2. You will also have noticed that in conjunction with these initiatives we have implemented a new accounting system which we trust will provide a higher level of accuracy. Please note that we are still fully independent, retaining our own brand and providing the high level of personal service you are used to.

Should you be unable to contact me for whatever reason you can contact Faze 2's **Sandy Macdonald**, who is there to assist in meeting your requirements – whether it is regarding a claim or organising an insurance certificate for a new purchase. Faze 2 is yet another value-added service Barley Insurances provides at no cost to you and Faze 2's servicing abilities will be developed further as time progresses.

Although our phone system would normally direct you to Sandy, should the need arise you can contact her on:

Phone (07) 849-9906

Fax (07) 849-9907

Sandy is an exceptionally well experienced insurance professional and like myself has an edge over the rest of the market in that she has had experience in the very challenging and highly professional Lloyds market as a broker. Sandy has also had a number of years of experience in the New Zealand fire and general market and is technically very competent. We are pleased to welcome Sandy on board.

You will notice that Faze 2's office is in Hamilton. With internet computer access Sandy is able to service broker requirements anywhere in the country. Isn't technology wonderful!



Sandy Macdonald

'OUR NAME IS YOUR PROTECTION'

*In ancient Celtic times Barley was used for protection and for prosperity.
Barley water is still used today for medicinal purposes.*

Crisis Containment Cover



We bring to your attention that a new product has been developed by American International Assurance (AAA security rating) called 'Crisis Containment' cover. This is an entirely new policy which will indemnify the organisation for the costs of media and public relations to contain a crisis which may have occurred to your organisation.

There does not have to be any specific trigger for claiming under this particular policy. It can be anything from a product withdrawal to an incident which has put the organisation in the spot light. It will pay for the costs of public relations officers to protect the image of the organisation. This will sit in perfectly with the Directors & Officers policy, should you have the cover.

If you are interested in obtaining a quote for this particular policy please call me.

More on the Market

Over the past six months we have found that the insurance premiums are now starting to settle down with a reduced number of large increases. There are, however, some insurers who are now stating that certain risks do not fall within their underwriting criteria. It is not just a matter of the insurers raising the premiums to reflect the risk, they are simply not covering the risk at all. In some instances we have had to search for cover abroad. These have been for risks that have normally been covered within New Zealand quite readily.

We have also recognised that with the amalgamation of insurance companies there is a definite decline in providing value added service and in some instances the service is just not available. We have been informed that this will take time to resolve whilst they get their internal structures sorted and we have been asked to be patient and advise of any areas of concern.

We have not seen any new players come into the market but there seems to be an increasing need to search for covers off-shore, including the Lloyds market – due primarily to difficulty in placing business within New Zealand. Thus, although the premiums have not increased the terms to insure are becoming much harder – ie higher excesses, stronger security requirements and delays in obtaining quotations from the market.

It is for the above reasons that we have created GIE and Faze 2 to give us that competitive edge when seeking terms for your insurance requirements.

....did you know?

Lumley General Insurance (although keeping very quiet about it) made a policy decision to waive all excesses incurred at the time of major flooding in Manawatu.

We feel that Lumley deserve an accolade.

....did you know?

That there is a further burglar deterrent available for commercial premises with 'Smoke Cloak'. Although a little expensive, this system is very disorientating to burglars especially when the alarm is going, non-toxic smoke envelopes the area and strobe lights are active. I've experienced this myself in a demonstration and I could not see my hand in front of my face. For high burglary risk situations this patented product is a very good investment and will actually permit underwriters to insure what could be termed uninsurable risks.

....did you know?

Underwriters are now looking for smoke detectors to be installed and connected to your alarm monitoring. They are also in some instances specifying sprinkler systems to be installed.

....did you know?

We have recently obtained settlement for a client who did not lose their TV in the burglary – but had the remote stolen. Because of quickly advancing technology the client got a brand new TV because it was impossible to programme the TV without the original device. We would suggest that for any burglars thinking of stealing a TV that they take the remote as well!

....did you know?

If you are making any structural alteration to your home you need to purchase Contract Works insurance. Do not rely upon the builder to organise the insurance. Ask him for a building contract and make certain that he has his own Public Liability insurance. Please do not leave the arrangement of this insurance until the day before construction starts. It can take weeks to get insurers to supply terms. If you have any enquiries or doubts please contact me. Also do not rely on the advice of your builder – he is not an insurance expert. Once structural work commences on your home, the standard domestic dwelling insurance is void.

Phone (09) 827-7266 Fax (09) 827-7269 Mobile (025) 289-3162

Email insure@barley.co.nz Web www.barley.co.nz

5a Willerton Ave, New Lynn, Auckland

PO Box 1412, Shortland Street, Auckland