

# Leitrim PPP Community Finance Info Session

Thursday 13<sup>th</sup> Sept 2018

Brady   
INSURANCE

# Who we Are



**21 Insurance Brokers in Leitrim & Dublin**



[www.bradyinsurance.ie](http://www.bradyinsurance.ie)





**60 YEARS IN BUSINESS**

**RETAIL BROKER**

**SELL TO BROKERS –  
WHOLESALE**

**LLOYD'S COVERHOLDER**

[WWW.EVENTINSURE.IE](http://WWW.EVENTINSURE.IE)

[WWW.BRADYINSURANCE.IE](http://WWW.BRADYINSURANCE.IE)

[WWW.BRADYUNDERWRITING.IE](http://WWW.BRADYUNDERWRITING.IE)

# Our Goal Today

- 🕒 Insurance Landscape & Trends
- 🕒 Claims Examples
- 🕒 What you can do to control costs



# Insurance Costs



## Are they always rising?

- ☪ Depends who you ask
- ☪ Some are increasing
- ☪ Some Stable
- ☪ Major area of stress for volunteer organisations & Community Groups



# Cost of Insurance Working Group

## Phase 1 – Motor

- Protecting the Consumer
- Improving Data Availability
- Improving Personal Injuries Claims Environment
- Reducing costs in claims process
- Reducing Insurance Fraud & uninsured Driving
- Promoting Road Safety & Reducing Collisions



# Cost of Insurance Working Group

## Phase 2 Employers & Public Liability

- Increase Transparency & data Sharing
- Review the level of damages (rules for judges!)
- Improve the personal injuries litigation framework
  - Training judiciary
  - Tackling Fraud
  - Communication to the insured
- Discussions ongoing about claim-by-claim register



# Public Liability

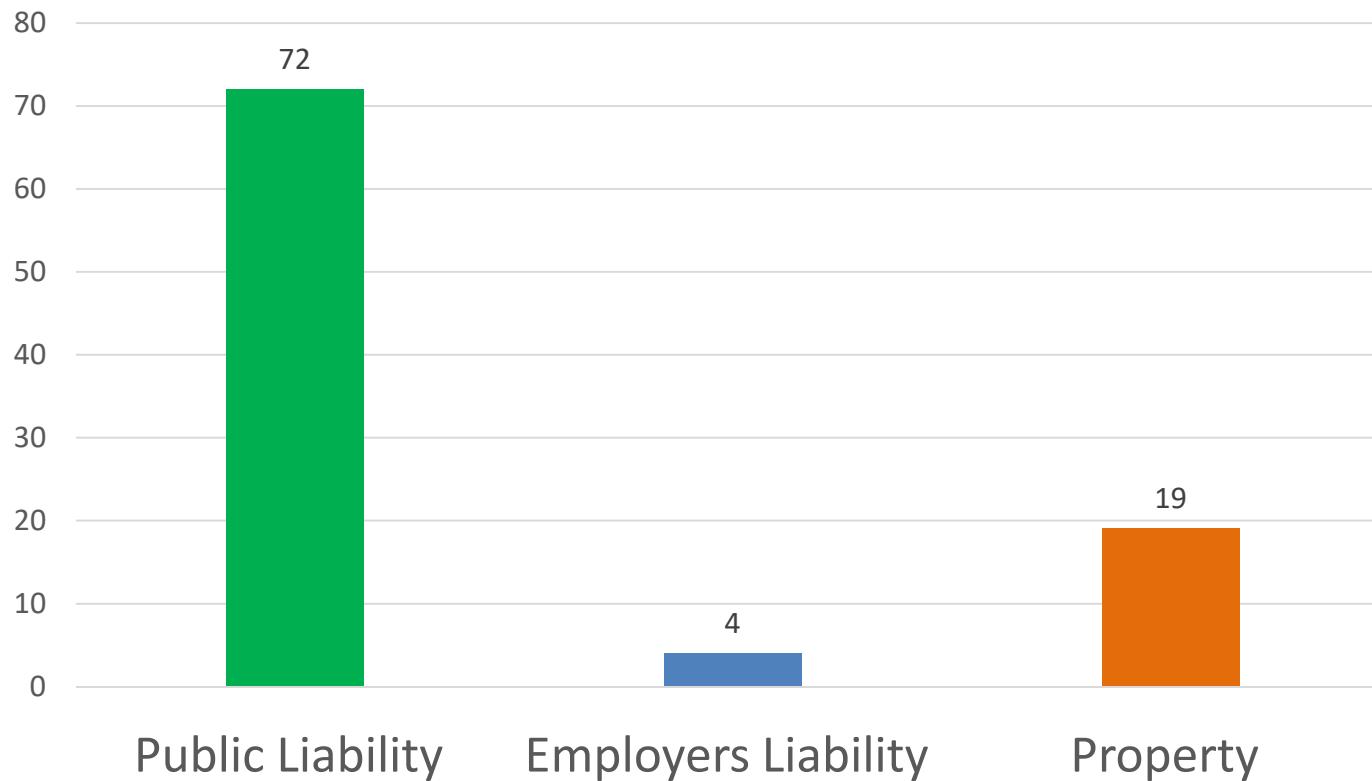
- ⌚ Liability for negligence against Third parties
- ⌚ Accounts for 27% of PIAB claims
- ⌚ 40-50% of claims are exaggerated / false
- ⌚ Claims even when no negligence
- ⌚ Difficulty defending claims
  - Only water-tight cases get defended
- ⌚ No deterrent – victimless crime?





# What kinds of claims?

## Claims Incurred



# What are they

## Slips & Trips

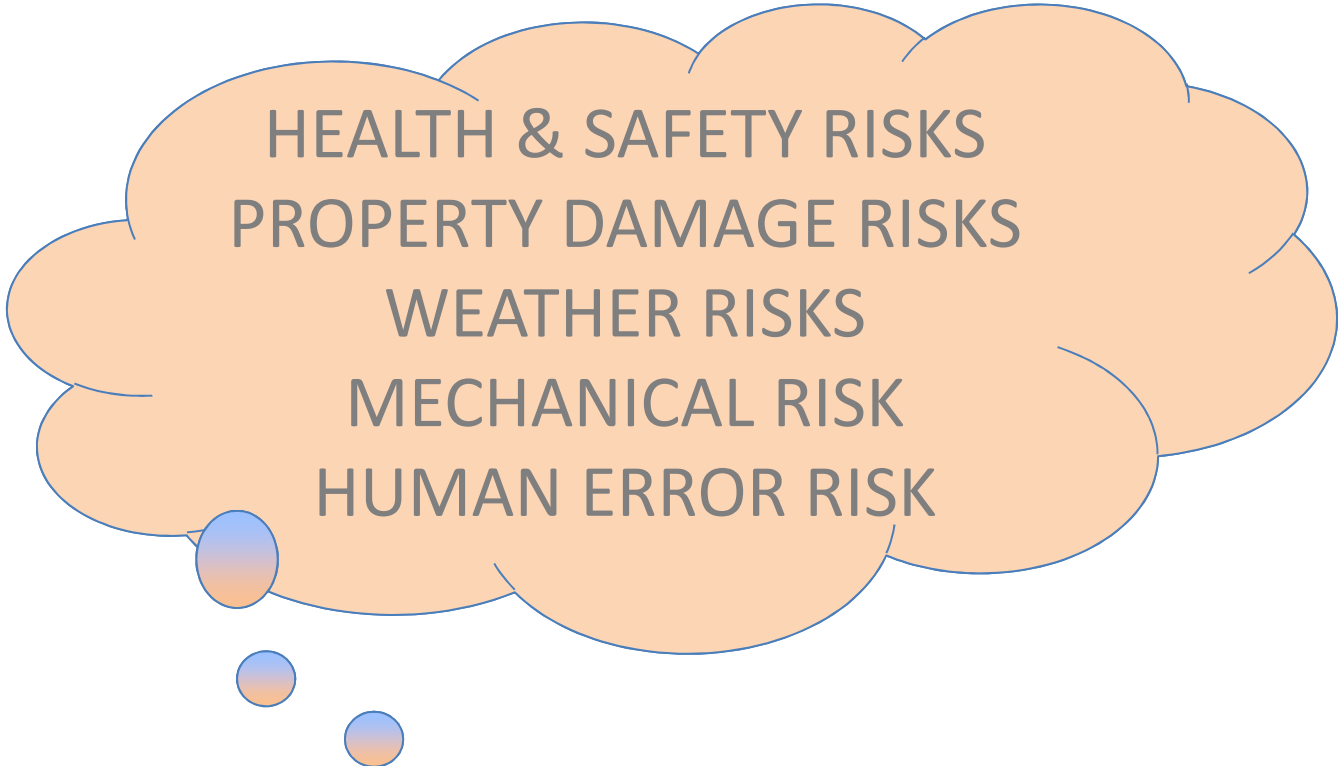
- Community events & halls, fights at events, minor Lacerations, trips at events, wet floors, toilets

## Sports – fractures, use of equipment

## EL – usually moving equipment, back injury or cuts

## Risk management issues – cables, unqualified helpers





# UNDERSTAND RISK



# RISKS

## POOR PROCEDURES

I.E.

SLIPS & TRIPS  
CORRIDORS  
CLEANING  
RECORD KEEPING

## POOR HAZARD MGT

I.E.

ELECTRIC  
SIGNAGE  
SAFETY GUARDS  
EQUIPMENT

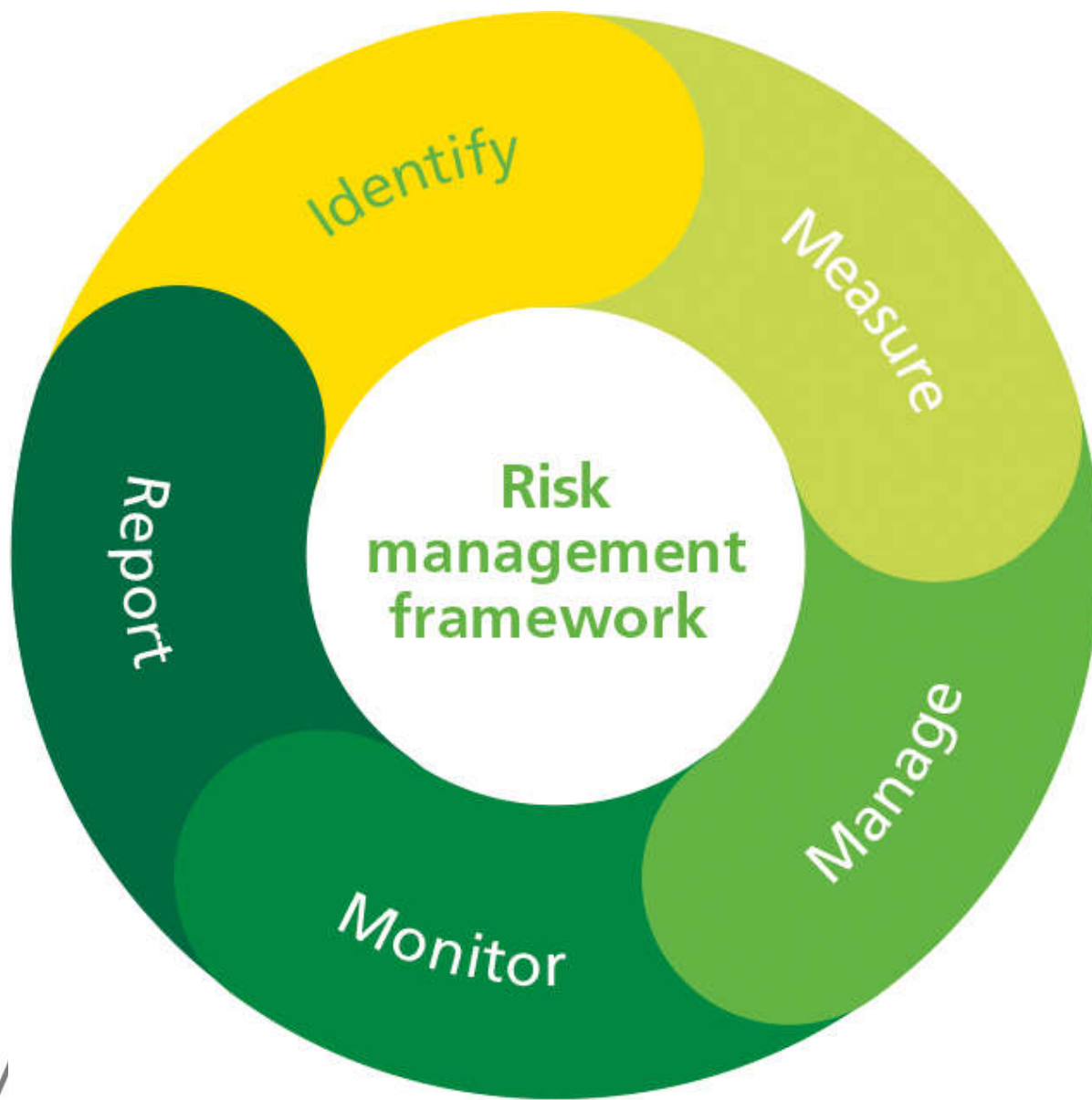
## SUPERVISION / TRAINING

I.E.

MANUAL  
HANDLING  
STAFF TRAINING

A Clear Safety Management Strategy is key

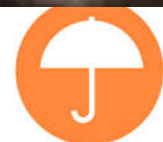




# Reducing Costs

## Embrace Risk Management

- ☂ If you have no claims – great!  
Still need a risk assessment.
- ☂ If you do have claims
  - Demonstrate your risk reduction measures annually
  - Update your Risk policy & send it to your broker & insurer



# Reducing Costs

## Get the Right Insurer / Broker

- ☪ & NO I don't mean me!!!  
(necessarily)
- ☪ If you are niche or high risk,  
You need the Specialist for your  
category
  - Trade Association ?
  - Scheme Provider



# Reducing Costs

## Present your group / org professionally

- ☪ Insurers want to see good photos of your risk
- ☪ Will look on google
- ☪ Keep a good insurance file with details of your risk, sums insured and communicate with insurer/ broker each renewal
- ☪ Be clear on your activities

BEST  
FOOT  
FORWARD





# Reducing Costs

## Subcontractors Insurance & Indemnities

- 🛡️ If you use **Subcontractors**  
Seek Copies of their cover
- 🛡️ **Get Indemnities**  
If they are significant part of risk  
– Main contributor, main supplier  
doing maintenance





# Other Areas to consider

## Voluntary group

- Directors & Officers
- Employment Practices Liability (incl volunteers)
- Fidelity Guarantee
- Cyber



# Question & Answers

