

WEBINAR

Managing the Insurance Process

Webinar will start shortly

02.06.22



Your host for today

Ross Breen

Manager

Accommodation Development
Fáilte Ireland



Housekeeping



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Disclaimer

The information provided in this webinar is intended to support you in addressing insurance challenges within your business and helping you identify areas of the insurance process that you may wish to review. As insurance policies are complex, it is essential that you seek your own professional advice regarding your particular insurance arrangements. All content covered in this webinar is provided for interest and informational purposes only. Any decision, financial or otherwise, that you make based on information pertained from this webinar is your sole responsibility.

Introduction



Kieran McHugh ACII



40-year career as an Insurance Broker



Marsh 20 years; Lockton 2005 to 2019



Consultancy with GAA, Tuath, Fáilte
Ireland plus expert witness work



Greater understanding of how
to manage your Insurance
Programme (Broker, Insurer)
to achieve maximum return.

KIERAN McHUGH ACII,
Chartered insurance broker



Current Issues



- Insurance costs up 20% 2021/22 – survey by IHF
- Covid, Brexit, Ukraine
- Level of awards, legal costs
- Personal injury guidelines
- Duty of care
- Property inflation - guard against under-insurance

Insurance Market



Insurance
market
consolidation



Insurance
broker
Consolidation



Limited
Market/Appetite
for leisure
related
business





Lack of
alternative
insurers




New entrants,
MGAs


Manage the Process


 Begin process 8 weeks ahead of renewal date

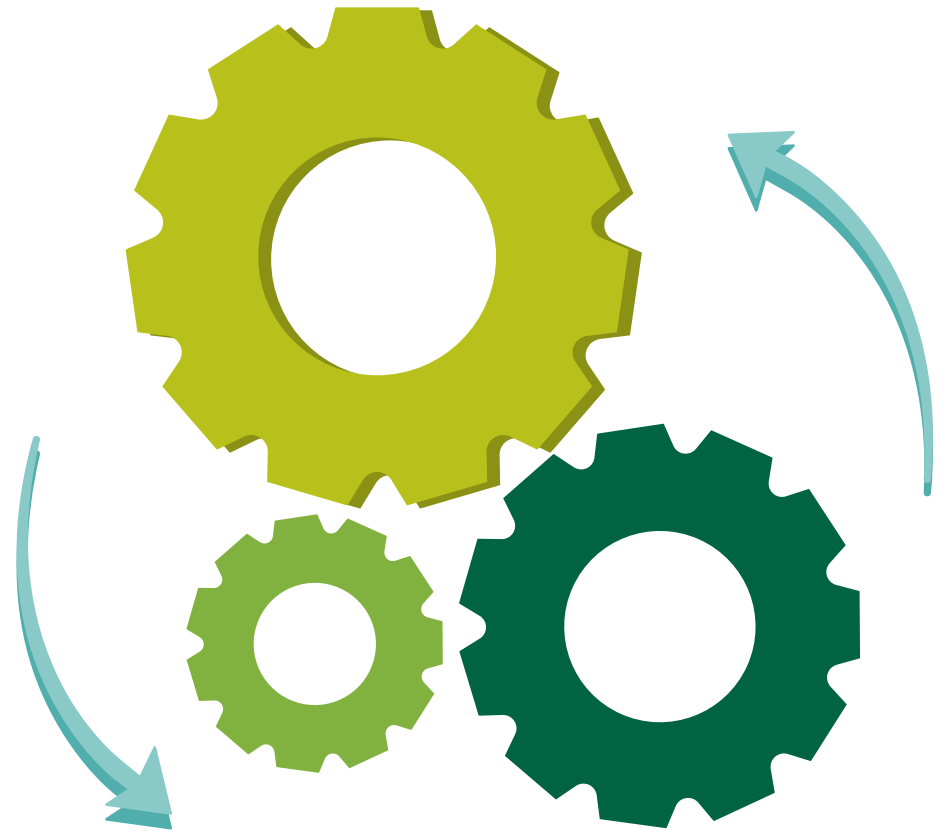
 Professional presentation of risk vital

 Full underwriting information





 Health and safety protocol

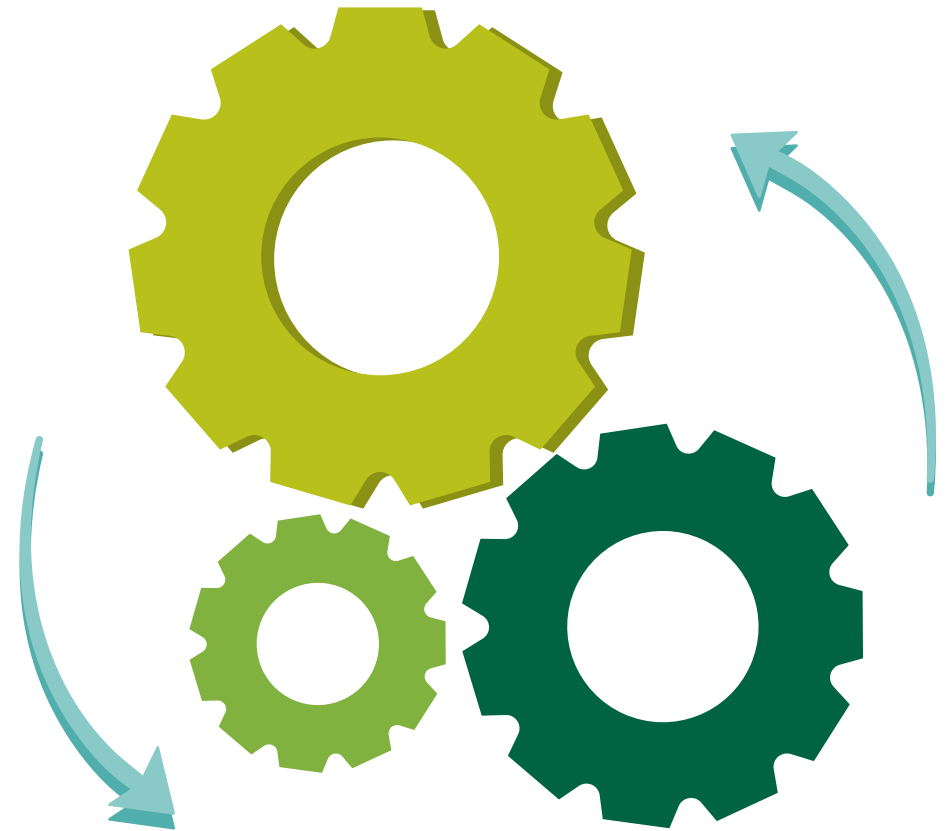
 Risk management programme

 Claims details; Reserves; Mitigation; Remedial actions; Defence



Manage the Process

-  Broker selection – resources, access to insurance markets
-  Route to insurer: client – broker – Lloyds (London) broker – MGA – ultimate insurer
-  Direct access vital
-  Use one other broker only IF seeking alternatives



Claims Management

Use 4 “W” to investigate –
when, what, why, where

Retain CCTV footage

Collect contemporaneous
witness statements – signed
and dated

Retain training records eg
manual handling

Disclaimers

Claims Management

Deductible levels:
mandatory or voluntary

Challenge reserves

Challenge
methodology/defend not
concede

Paid (settled) claims;
outstanding (not settled)
claims

QUESTIONS



Top Tips

- Broker selection
- Access to Insurer vital
- Professional Presentation of your risk
- Manage the claims process- it's your money
- In a word “ CHALLENGE”.



New National Schedule of Tourism Capability Supports



TOURISM
CAPABILITY SUPPORTS

Plan for Success in 2022

With Fáilte Ireland's Schedule of Support Programmes



Thank you for attending

