

A "HARD MARKET"

AND 4 SIMPLE STEPS TO SOFTEN THE BLOW



WHAT IS IT?

THIS IS A PERIOD WHEN PREMIUMS INCREASE
BUT AVAILABILITY OF COVER DECREASES.



WHY DOES IT HAPPEN?

INCREASED LOSSES

Insurers must raise premiums when the costs of reinsurance rises

REGULATORY IMPACTS

New regulations can affect rating increases or scale-down activity

FALLING INVESTMENT

Smaller returns pressurise the insurers' ability to subsidise underwriting returns



HOW CAN I SOFTEN THE BLOW?

1

BROKER POWER

Utilise the brokers 'bulk buyer' power to secure a better deal

2

SMART SELECTION

Shop around to ensure you've weighed up all options

3

EXPERT ADVICE

Speak to your broker and utilise their claims knowledge

4

RISK MANAGEMENT

By becoming better at avoiding risk you will find it easier to get cover