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Oval Newsletter

Autumn 2007

Historic railway quickly claims over £2m in flood damages

by Covered correspondent Caitlyn Granse

FOR MORE THAN 100 years, the Severn Valley Railway (SVR), was an important rail link between Hartlebury and Shrewsbury. Today, its steam trains attract visitors and enthusiasts enjoying the perfectly preserved 16-mile stretch of 19th century railway between Kidderminster and Bridgnorth. Perfectly preserved, that is, until this summer's rain.

On the evening of 19 June, the Severn Valley flooded. Over two weeks' worth of rain fell in the space of 45 minutes. Millions of gallons of water cascaded down the hillsides, washing away trees, roads... and damaging SVR's track, signalling equipment and bridges at 45 places along 12 miles of railway, rendering it inoperable.

When Andrew Harding, Secretary of SVR, received the news the next morning, the magnitude of the previous night's events were quickly evident. "It was horrible. It gave me a headache just thinking of all the implications – the lost revenue during our peak season, the disruption to our cash flow, the cost of the repairs," said Andrew.

After SVR contacted Oval, arrangements were made for a loss adjuster to be on site the next day to make an initial assessment of the loss. A meeting was set up within the week for SVR, their engineering consultants, Oval, the loss adjuster and the insurer St Paul Travellers to agree what support SVR needed. As a result, St Paul Travellers agreed to directly transfer £375,000 the following week, and another £300,000 followed in mid-August, to compensate for business interruption and to fund immediate repairs. Though the assessment is ongoing, the current estimated amount of the claim so far is in the region of £2.5 million.

Andrew said: "It has been a relief to have such a quick response from our insurance advisors who are supporting us through the whole claims process. We would not have been covered for this prior to Oval's involvement. They recommended the extra cover and moving our insurance to St Paul, who have been very supportive too. As a result of everyone's help, we hope to be back to business as usual for the SVR by the end of February 2008."

To find out more, ring Andy Jaques at Oval on 0116 204 3051 or email andy.jaques@oval2.theovalgroup.com



Oval releases strong year end results – thanks to our clients

By Phillip Hodson,
Chief Executive Officer, Oval

SINCE THE LAST edition of *Covered* we have published our results for the 2006/7 financial year.



But why would that be of particular interest to you?

Well, they show that Oval is delivering on its promises: we are maturing into exactly the kind of national player we described at the very beginning, while keeping our focus on our clients.

For example a key measure of our success lies in the number and spread of acquisitions we make – eight in the year, taking us into the South East, North West and Scotland for the first time – increasing the expertise we can offer our clients, and making it more accessible to them.

We strengthened our commercial property, captives and special risks expertise through the acquisition of Williamson Moore and Torribles. Futurity in Scotland added significantly to our financial advisory capability.

What of the year ahead? Significant new developments at Oval are preparing us for even bigger things ahead, which we believe will continue to benefit our clients. I thank you for your ongoing support.

You will find our full results at www.theovalgroup.com

To let Phillip know what your experience has been like working with Oval, call him on 01924 371 991 or email phillip.hodson@oval1.theovalgroup.com



Meadowhall under water

CASE STUDY

Kentucky Flood Chaos

by Covered correspondent Ed Sowerby

BHARAT PATEL is a successful entrepreneur who owns more than 30 KFC restaurants in the north of England. With restaurants scattered across a large area he thought he was safe from the risk of localised flooding affecting more than one or two of them at any one time.

However, on 26 June after sustained heavy rain he was informed that he had severe water damage in no less than eight of his restaurants. His restaurant in the Meadowhall Shopping Centre was under four feet of water, as were his brand new offices at nearby Princess Works, which he was due to move into in July.

His main concern was loss of revenue and although he had adequate insurance he felt he could not afford for eight restaurants to be closed for too long. With loss adjusters, who act for insurance companies, receiving four years worth of work in the last four days of June, getting his claims processed and resolved was a very daunting prospect.

Fortunately Bharat had a comprehensive business continuity plan that included having a pre-agreed loss adjuster – someone who already knew him, his business and was familiar with his insurance

policy. He was therefore able to get his claim settled quickly.

Bharat said: "As the water was pouring in I spoke to Tom Meigh at Oval who organised my claims and arranged for the nominated loss adjuster, Kevin Hurley from Cunningham's, to see me within a matter of days. If we hadn't had this pre-agreement it could have taken much longer as all loss adjusters were in such high demand. It took not much more than a week to get most costs agreed and Meadowhall was stripped out within a matter of days".

"After only two weeks I received my first cheques in excess of £250,000 to pay contractors. The most severely affected store – Meadowhall – was open after a full re-fit within six weeks."

If you would like more advice on how to protect yourself against lost revenue and property damage by putting together a comprehensive business continuity plan please ring Neil Hodgson at Oval on 01924 433 136 or email neil.hodgson@oval1.theovalgroup.com

Independent risk assessors are key to business continuity

by Covered correspondent Caitlyn Granse

JEZ AVENS IS A SHREWD BUSINESSMAN. As the Deputy Managing Director of Richer Sounds – a specialist provider of HiFi and home cinema equipment – he assists in running one of the most profitable and admired businesses in the UK. With 43 stores across the country and nearly £90 million in sales each year, Richer Sounds has been listed in the Guinness Book of World Records for the highest sales per square foot for the last 15 years. In the last five years, they appeared second and third in the top 100 companies to work for in the *Sunday Times*.

Jez ensured the company conducted its own business continuity risk assessments, which covered all ordinary risks a modern retailer was likely to face. Of course, there was nothing 'ordinary' about the Buncefield Oil Storage Depot explosions in December 2005.

Richer Sounds had their entire IT infrastructure housed in the lot next to Buncefield, and when the explosions disrupted utilities in the area, all of Richer Sounds' IT systems failed. The online store was down, the business was crippled just two weeks before Christmas and Jez was faced with massive losses of revenue and the challenge of getting systems back up and running.

So in January 2006, the board was determined to ensure something like this never happened again.

"After Buncefield, we realised that it was too difficult for Richer Sounds to fully assess its own risks," said Jez.

"We were too close to the issues. So when hiring an independent risk assessor was suggested, it made sense."



Buncefield site December 2005

Risk assessments for business continuity

"We looked at several risk assessors, but we went with Oval in the end. We were already a client of theirs, and they quoted us the lowest fee. Not only that, but they negotiated with our insurer NIG to get them to pay a portion of the assessment fee, which not all insurers will do."

Neil Hodgson, Oval's Risk Services Director, said: "It was important to look at the overall threats to the business rather than just particular parts or specific circumstances. So we assessed everything: IT infrastructure, property, retail merchandise and more. Sometimes it was merely a matter of pointing out the obvious, which can be overlooked if you're too close to the business."

The risk assessment meant that a more effective business continuity plan could be put together for Richer Sounds and Jez Avens really is prepared for anything now.

To find out more about business continuity management, call Neil Hodgson at Oval on 01924 433 136 or email neil.hodgson@oval1.theovalgroup.com

Lessons Learned

- Businesses are better off getting an independent risk assessment from a broker that understands their business
- Businesses should review their risks on a regular basis
- It is more important to look at the effects of an incident rather than the specific circumstance of the incident.



© Hertfordshire Constabulary

Planning for recovery

by Oval's business continuity plan consultant, Naresh Patel

"WHEN DISASTER STRIKES, it is normally with little or no warning, and the consequences for your business can be devastating. If your IT infrastructure fails, the head office gets flooded, a warehouse burns down, you lose key staff, or a supplier lets you down, you need to be sure your business can cope. The best way to do this is with an effective business continuity plan (BCP).

In its simplest form, a BCP should ensure that business critical processes like sales, IT and your supply chain, continue to work whatever happens. To make sure this happens in reality, there are four important steps you need to take.

- Arrange a risk assessment to determine what those critical processes are for your business, what risks threaten them, and what you can do to reduce the likelihood of those risks occurring.
- Conduct an impact analysis that tests the critical processes and their support processes. You want to make sure back-up systems are in place and work as they should.
- Create short and long-term strategies for getting your company back on its feet using the risk assessment and the impact analysis. Then compile these 'recovery' strategies into a BCP that covers emergency response, crisis management and business recovery.
- Practice and maintain the BCP. You should practice it to make sure it works in real-time. It can date very quickly, so it is important to review it regularly.

Although it may seem like a lot of surveys and paperwork, a well thought through BCP could turn out to be invaluable, assisting your company in recovering from a disaster as quickly as possible. It will also help with your insurance. Since insurers prefer businesses that



have taken steps to protect themselves, they are more likely to offer better terms and in some cases even offer funding towards the cost of completing a BCP."

For more information, contact Naresh Patel at 07909 528 511 or email naresh.patel@oval1.theovalgroup.com

The BCP consists of three key elements.

Emergency response – this section looks at immediate actions to limit the damage. This applies to the initial four to six hours after the incident occurs.

Crisis Management – this section looks at establishing clear lines of management and communication. For example, you will need to prioritise tasks, manage the media, stabilise the situation and communicate with outside authorities and agencies. This usually applies within one or two days from the beginning of the emergency.

Business Recovery – this section looks at short and long-term recovery actions such as planning for employees to return to work, re-occupying buildings, resuming service, and generally getting back to normal. This usually applies after the second day following the emergency, onwards.

CASE STUDY

Are you making the most of the new pension legislation?

FOR MANY PEOPLE, making sure they have got enough money for retirement is a real concern, but one that is just too complicated to face. Since the government launched its new pension legislations on 1 April 2006 that no longer needs to be the case. Yet 18 months on, many people are still not making the most of what this new legislation can offer.

Steve Bucknall, a Consultant for Oval Financial Services explains the significant changes that have taken place, and the difference they can make to the amount you put away for retirement:



"Previously, there had been eight different sets of legislation applying to UK pensions. Now there's one. So people can understand their pension options better, and are therefore more willing to look at them.

"There have also been important changes that will help people save more. For instance, you can now contribute up to 100% of your earnings into a pension agreement, which means more of your savings will benefit from the tax relief a pension gets. The level of your tax relief is equivalent to the highest rate of tax you pay on your income, and investments made from within a pension fund get tax breaks that you wouldn't benefit from when investing money normally.

"Taking advantage of this can make a dramatic difference to the amount you put away for your retirement. Take Mike Fletcher, for example, Sales and Marketing Director of Premier Health Benefits, one of our insurance business clients. He recently came to us for advice on his personal retirement plans. He had amassed seven different pension plans over his career before arriving at Premier Health Benefits, and wanted something simpler and more flexible – something that he could adjust as he got closer to retirement.

"Thanks to the new legislation, he was able to consolidate his savings into one plan, into which he could contribute up to 100% of his earnings. Because his income tax rate was 40% and he could take advantage of the extra tax relief, he also increased the value of each contribution he was making. Basically, for every £60 he put into his plan, the government made it up to £100. With low-risk, tax-efficient investments he got a further 5% return on top. He's not quite doubling his money, but it's not far off."

If you would like to speak to a specialist about streamlining your personal pension plans and making the most of your investments, then please ring Paul Butler at Oval on 0115 937 1329 or email paul.butler@oval2.theovalgroup.com

Key person insurance: who, what and how

AS A BUSINESS OWNER or director, you know to insure your buildings against fire and flood and your equipment against damage and theft. You usually make provisions for cover for business interruption which results from these disasters.

However, it is possible to overlook insuring the people that are most vital to the success of your business. So the one piece of cover that is not always as obvious, but which may be crucial to your company's survival, is key person insurance.

Who is it for?

Key person insurance is designed for businesses whose continued success relies heavily on one or two individuals. These key people have significant experience or knowledge about the business which no one else has. They are usually people like managing directors, sales directors, partners, client relationship managers, or engineers and production managers with specific technical expertise.

What is it?

When a death, serious accident or medical condition forces a key member of staff to stop work, it could have a serious impact on your business revenue. Key person insurance is cover aimed to minimise the financial impact on your business.

What does it cover?

It pays a calculated, pre-agreed lump sum that you can use – in whichever way is most effective – to secure the future of your business following the loss of a key person. For example, you can put the funds towards

covering the cost of training or recruiting a replacement for the job and you can use it to offset lost revenue or disrupted cashflow.

For more information, contact Jim Henderson at Oval on 0113 218 2900, email jim.henderson@oval2.theovalgroup.com or Paul Butler on 0115 937 1329, email paul.butler@oval2.theovalgroup.com

“Retirement – Make time to talk about it”

SHAILEENA PALANA is Benefits Manager at the Office Depot in Leicester, supporting a company with 3,500 employees in the UK. One of her challenges is to ensure employees receive the best possible pension and investment advice before they retire.

“Every year we have many employees who are preparing to retire and I get inundated with questions about pension schemes and retirement packages,” said Shaileena. “Over the last 15 years we’ve supported our employees with retirement advice via our financial advisors, but we wanted a new and more meaningful approach. I asked Oval if they could carry out more comprehensive seminars and they put together some great presentations for us.”

This year, Nick Mason, a Sales Director and pensions and investment specialist at Oval, presented seminars in Leicester and Andover. The seminars

covered several areas including how to budget on a pension income, when to retire, how to deal with tax allowances, and how to manage investments and risk. A representative from Age Concern offered advice on health and leisure, and a solicitor discussed wills and inheritance tax.

“There is a lot for people to consider as they approach retirement,” comments Nick. “So it’s great when employers help make that transition as smooth as possible.”

When asked what benefits staff received from the seminars, Shaileena said: “The feedback revealed a general sense of reassurance. Everyone felt more in control and more knowledgeable about what their options were.”

If you want help arranging pre-retirement seminars for your employees, please call Nick Mason at Oval on 0116 247 2593 or email nick.mason@oval2.theovalgroup.com

Next step

DID YOU KNOW that you can ‘shop around’ for annuities for certain pension funds? The legislation changed a few years ago to allow you to do this, but it has been flying under the radar. We think it’s worth knowing about.

Previously, it was easier to place your annuity with your current pension provider. However, now there are a number of ways to learn about what options are available to you and you can choose the deal that is most appropriate for you and your lifestyle.

If your total pension fund is approximately £16,000 or more, the Oval Annuity Desk can help to guide you through this process.

For more information and advice on annuities, contact Tim Shepperson at Oval on 0115 937 1235 or email tim.shepperson@oval2.theovalgroup.com

Benefits? ...What benefits?

AS A BUSINESS OWNER or HR manager, do you wonder whether your employees understand and appreciate the benefits package your company provides? Visit *Personnel Today’s* website, a resource for HR managers across the UK, and read the latest article by Debby Hannaford, Oval’s ReWard Director. ‘Benefits? ... What benefits?’ looks at how you can develop a rewards scheme which is valued and understood by employees.

Visit leading journal *Personnel Today’s* website www.personneltoday.com/blogs/workplace-advice/2007/07/do-employees-know-what-their.html#more

Feel free to add your comments on the site. If you want to learn more, give Debby a call on 07717 802519 or email debby.hannaford@oval2.theovalgroup.com

CASE STUDY

Pension plan responds to staff needs

TONY PICKWORTH, Financial Director at CDC Respond, a leading provider of complaints and feedback management software, based in Milton Keynes, knew the value of a good pension plan within a benefits package. However, it was not as attractive to his employees as he had hoped.

“Our pension plan was not well aligned to the typical profile of our employees, who are largely young IT professionals,” said Tony.

“It was an off the shelf product that did not match up with what my employees needed, it was not perceived as much of a benefit to them.”

Oval consultant, Billy Johnson, helped Tony devise a more appropriate pension plan and by involving employees in discussions, was able to ascertain what features they valued. Seen as being of particular importance were:

- A broader range of investments, including more specialist higher risk funds, property funds and lifestyle funds – which are much more appropriate for younger employees.
- A ‘pension for life’. IT staff are notoriously transient and often have five or six pension plans. A scheme that consolidates multiple plans into one is particularly advantageous for employees that move jobs every couple of years.
- A particularly attractive option for the sales force was a ‘bonus sacrifice’ option which meant they could avoid paying 12.8% national insurance tax on their bonuses.

“Using a Group SIPP we put together a sophisticated plan for sophisticated employees,” said Billy. “Of equal importance, we also clearly communicated the benefits of the new plan across the whole company. This approach provided the employees with a tailored plan more suited to their profile and the business with a benefit which was valued by staff and prospective employees.”

For more information, contact Billy Johnson at Oval on 0116 234 0404 or email william.johnson@oval2.theovalgroup.com



Tyre retreader's insurance rebranding delivers significant saving

JOHN PARSONS, Finance Director, of successful tyre retreaders Vacu-Lug had encountered a number of insurance problems. The company has 50 years of experience and £25 million a year in turnover, employing 200 employees on a 12-acre sized lot. But because its work involves some potentially hazardous processes and high temperature heating equipment, it is a business that is more susceptible than most to work-place accidents. It means tyre retreaders can be difficult to insure and John's premium costs were consistently high.



The situation was not improved by the fact that Vacu-Lug had made several claims over the years – pushing up premiums even further. But by the time they approached Nigel Cuncliffe, Regional Corporate Service Director at Oval in the second half of 2006 to help them with their latest insurance review, they had made some significant changes to their business – changes that Nigel believed should have helped to reduce their premiums.

"I was surprised when they told me the amount of their premiums. Yes, they'd made a few claims in the past, but they'd recently hired a risk manager for the first time, who was also keeping a close eye on health and safety on the shop floor. What's more, when we got to know Vacu-Lug better, we found that many of the claims they'd made in the past could never re-occur anyway, because the company no longer used the practices that caused them."

John and Nigel decided to represent the company to the insurance market. "We weren't trying to represent ourselves unrealistically" said John, "but Nigel helped us convince insurers that we had risk management plans in place, that we'd improved our work methods, and that our claims history isn't a fair representation of our risk today."

The argument worked. And without even having to change insurers, Vacu-Lug's total premiums went down by over 20% representing a real improvement to bottom line profitability.

To find out more about risk assessment and how it might be able to help with your business insurance, contact Nigel Cuncliffe at Oval on 0116 247 2605 or email nigel.cuncliffe@oval2.theovalgroup.com



CASE STUDY

Ashridge re-markets to insurers

by Covered correspondent Ed Sowerby

ASHRIDGE BUSINESS SCHOOL, positioned as number one in the UK for tailored executive education in the 2007 *Financial Times* rankings, saved £50,000 in insurance premiums by re-marketing their business to insurers.

Set in a beautiful estate near Berkhamsted, Hertfordshire, Ashridge provides consultancy and executive education to both the public and private sector. Its clients include Volkswagen, Nokia and the Foreign and Commonwealth Office.

However, Ashridge had found that their insurance premiums were consistently high. The problem was that, despite having 'school' in its title, Ashridge was not a normal educational establishment. With its beautiful buildings, lush surroundings, and notable lack of exuberant students and union bars, it functions more like a business and stately home than a school. Yet for the last 15 years, it had been insured by a specialist in educational establishments, and they had been paying for cover they did not need.

Andy Plumbly, the Financial Director of Ashridge said: "Oval came in to complete our business risk review. After eight investigative meetings with our top executives, they fully understood the risks we face, and one of the many things they suggested was changing our insurance to focus more on the property side of Ashridge. That would mean we were insured for repairs and refurbishment of our Grade 1 listed buildings, but we weren't paying money for cover against vandalism, arson and staff harassment – problems that schools and universities might struggle with, but that aren't really a problem here. It meant we saved money."

"This re-brand also meant they saved money in another way, too," explains Gerard Bannon, who headed the team that convinced Ashridge to switch over to Oval last April. "While educational insurance is quite a specialised market, property insurance is fiercely competitive. We aggressively re-marketed Ashridge Business School to insurers as a property insurance proposition. By generating competition for their business, we drove down the cost of their premiums."

For more information, contact Gerard Bannon at Oval on 01582 424 243 or email gerard.bannon@oval2.theovalgroup.com



Company directors – Commission disclosure are you protected?

NEW COMPANY LEGISLATION makes it easier for shareholders to sue directors. There's never been a better time to check your directors and officers cover, says Stephen Webb, Development Director, Financial Lines, Oval.

The new Companies Act 2006 has started to come into force. It's the biggest overhaul of company legislation in nearly 20 years, and it promises to bring major benefits to business by bringing company law up to date and simplifying it.

But for senior management, the Act also brings new dangers. It contains provisions extending even further directors' duties and liabilities, and making it easier for shareholders to sue directors for wrongdoing or mismanagement. Will this mean an actual increase in claims? Time will tell.

But in terms of directors and officers (D&O) insurance, we could see higher premiums and restrictions in cover.

D&O cover is well-established. It protects the directors and officers of a company, including the non-executives. It covers their legal liability for wrongful acts in their capacity as a director or officer, and pays for defence costs and civil awards.

There are certain exclusions and limitations within policies that should be carefully reviewed and can usually be amended to suit your company's needs. Examples include claims in the US, pollution, bodily injury or property damage, wrongful acts following a takeover, claims by major shareholders and claims against a director by another.

The new Companies Act introduces many changes. Your D&O cover now needs to include breaches of the new directors' duties within the definition of 'wrongful act', claims brought by shareholders and the company, and claims against former directors and shadow directors.

So now's the time to think carefully about this critical insurance. You should check cover is in place for all directors, check the name of the insured entity, review the breadth of existing cover, and make sure the limit of indemnity is high enough.

To find out more, contact Stephen Webb at 0116 204 3055 or email stephen.webb@oval2.theovalgroup.com

Commission disclosure

by Greg Spiteri

"THE NEW LEASECODE reforms are putting premium commissions under the spotlight again. But there is a way for landlords to protect and even increase their income," explains Greg Spiteri, Director of Oval's property business development.

"The code, introduced by the Joint Working Group on Commercial Leases, has the backing of the industry professional bodies, including the Association of British Insurers. It says landlords should fully disclose to their tenants how much they make from their tenants' insurance premiums.

"This issue has been around for years, of course. Some landlords earn very large amounts of commission, and many question the fairness of this.

"The code is not compulsory, and I know a majority of landlords will resist making disclosures. But the Government has made it clear that if the code doesn't work, legislation is a serious option.

"So the pressure on landlords is growing. What they must do now is look at their insurance programme and assess how it is designed, how it is administered,

how claims are handled and how it is paid for.

"Areas such as lease interpretation, contract review and security of insurance markets can often influence the deal. The emergence of new statute and the ever-growing environmental regulations need to be understood and risk assessment provided.

"It is fair to say that the basis of most property investments vary and as such a degree of flexibility is required. In my experience the risk analysis will highlight new threats and in turn new opportunities for the property owner.

"At this point the owner is able to look at all the options for their insurance programme. In certain circumstances it may be worth considering a captive insurance vehicle. By running a captive, landlords can generate income from a profitable portfolio – sharing the profits the insurer would normally make. Your broker can arrange a feasibility study."

For more information, please call Greg Spiteri at Oval at 01582 394 538 or email greg.spiteri@oval2.theovalgroup.com



Meeting the needs of small and medium-size companies

OVAL HAS DEVELOPED two new products in order to meet the needs of small and medium-sized businesses. (These are defined as companies with a turnover of less than £1 million and between £1-20 million respectively).

Oval Online

"For many years now, companies have been able to obtain and compare quotes online" says Anita Watson, Divisional Director of SME at Oval Insurance Broking.


"But that is as far as it went for a long time – customers could still not actually purchase cover online.

"We started work on a way to fast track this process and developed Oval Online. For the first time, customers can now compare quotes, but also purchase cover online.

"We know that small businesses and managers can get tied up with their day-to-day business obligations, so having the option to buy insurance online after hours or at weekends, can be a real benefit. A user-friendly site that delivers a competitive premium will save business owners time and can be accessed when convenient." Visit: www.ovalonline.co.uk

For more information on Oval Online, contact Anita Watson at Oval on 0116 204 3111 or email anita.watson@oval2.theovalgroup.com

UNIQUE

The Intelligent Insurance Solution from 

UNIQUE – an exclusive product from Oval

"In March of this year, we launched our new product UNIQUE. It is an innovative insurance package for mid-sized companies underwritten by the Norwich Union and other leading insurers. UNIQUE can simplify the insurance buying process and provide our clients with a number of key features not widely available in the insurance market that protect, reward and provide peace of mind," explains Chris Huband, Divisional Director at Oval.

"UNIQUE has been a real hit over the last six months, we have received lots of positive feedback, particularly in relation to the three year rate guarantee:

Ian Pridmore, Financial Controller of Pyramid Posters Ltd, this country's leading supplier of posters, said: "With

the three-year fixed-rate guarantee, I know exactly what to calculate into my budget for the next few years. I don't need to worry about insurance premiums going through the roof and skewing my forecasts."

John Sunderland, Managing Director of Centech Ltd, a business specialising in the supply of separation equipment to the animal by-products, dairy, brewery and food industries said: "It might just be icing on the cake, but it's great that they include free director and officer liability cover in the deal. With ever-increasing responsibilities being placed on directors by

new legislation, this certainly provides some peace of mind. Oval anticipated what we needed and are staying ahead of the game."

"Before developing the UNIQUE policy we worked closely with our clients to understand their needs and requirements. We feel very encouraged that this product is proving to be successful and is already making a difference to our mid-size customers."

For more information on UNIQUE, contact Chris Huband at Oval on 0116 247 2572 or email chris.huband@oval2.theovalgroup.com

Media round-up

OVAL'S GROWTH in the South, North West and Midlands has dominated press coverage in recent weeks.

Professional Broking

The management magazine for insurance brokers

In June, trade titles Professional Broking, Post Magazine and Insurance Times interviewed Oval's Patrick O'Connell, Regional Managing Director of the South, and Jeff Herdman, Group Managing Director, to cover the Williamson Moore acquisition in Chichester.

YORKSHIRE POST

Manchester Evening News

Regional titles The Yorkshire Post and Manchester Evening News covered the announcement of Oval's acquisition of Warrington-based Creamer Group in July.

As Creamer was Oval's first acquisition in the North West and its seventh acquisition in as many months, trade titles Insurance Times and Insurance Brokers' Monthly also picked up the story.

Insurancetimes

Insurance Times also covered Oval's 20th acquisition of Martin and Pethard and its associated company Premier in the Midlands, in August.

PostMagazine

Trade titles Post Magazine and Insurance Weekly announced the results of Oval's ReWard employee benefit survey.

FINANCIAL ADVISOR

Movers and Shakers Financial Advisor included a piece on Peter Matthews' appointment to Regional Managing Director of the East Midlands at Oval.

The announcement of Oval's appointment of Andrew Brown to Non-Executive Director and Chair of its risk, audit and compliance committee appeared in Post Magazine.

MoneyMarketing

Ovals commentary Kevin Williams a Regional Director for Oval provided an opinion of Wrap products for Money Marketing.



The screenshot shows the Oval Online website interface. At the top, there's a navigation bar with links for 'OVAL ONLINE HOME PAGE', 'OVAL GROUP HOME PAGE', and a list of products: 'CONTRACTORS', 'PROPERTY OWNERS', 'RETAILERS', 'SURGERIES', 'OFFICES', 'COMMERCIAL VEHICLES', and 'GENERAL BUSINESS'. Below this is a main content area with a large heading: "If your trade is not listed, don't worry." followed by a question mark icon. To the right of this heading are two boxes: "OPTIONS" with links for "Quote for my business", "Contact us", "Make a claim", "Make an amendment", and "Existing user"; and "FAQs" with links for "What's in it for my business", "Who are Oval-Online?", and "Business Insurance explained". Below the main heading is a photo of a woman smiling on a phone. At the bottom, there's a small disclaimer: "Oval online is a trading style of Oval Insurance Broking Limited. Registered Office: 9 South Parade Wakefield WF1 1LR. Registered in England No 01195184. Authorised and regulated by the Financial Services Authority (Regulatory System) (Director)." and another navigation bar at the very bottom.

Oval has offices around the country.

If you have an enquiry about our services, please call Louise Hendy on 0115 937 1202 or email louise.hendy@oval2.theovalgroup.com



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