

CloseUp



Back to basics for brokers

By **Tim Wilson**, Sales and Marketing Director,
Close Premium Finance

News in brief

New joint venture for Close and Relay

We have joined up with Relay to bring you a fantastic new integrated system.

Read details on page 2.

Something for everyone

Read all about our new incentive scheme where every i-prompt deal wins you €€€.

See page 3.

It's all change at our Dublin office

We've moved offices and changed our contact numbers as of 1st June.

Please see page 4 for more details.

New products from Close

We have launched some new products to help brokers manage their cash better.

Read the details in page 2.

Welcome to our first newsletter for Ireland.

The insurance marketplace is as dynamic and exciting as ever. And every bit as challenging. It has never been more important for brokers to understand how technology, creative thinking and rigorous business strategy can drive compelling business growth – and, of course, profitability.

Cash management is king. And that's exactly why Close Premium Finance exists. Our commercial challenge is to build a business that helps brokers generate the cash they need to reach their most stretching commercial goals.

How do we do that? Quite simply by aiming to be the best in everything we do. That means digging deep into our technology development budget. And spending as much time as possible asking our brokers what they want from us and then developing the best products and services in the marketplace – first.

In this way, i-prompt was the first online premium finance system in Ireland and we were the first to launch personal lines. We only succeed if our brokers do. And that means making premium finance as easy as possible.

Are you getting the most out of premium finance? It's a new revenue stream for many brokers and it has great potential. The total annual GWP (Non Life) for 2003 is in the region of €4.24 billion and it is estimated that only 25% of premiums in Ireland are financed. So the scope for growth is huge.

In this newsletter you will read more about the ways in which we are helping brokers. For example, we have teamed up with Relay Business Systems, the largest back office system supplier. And when brokers told us they wanted more help with their cash management we were quick to help – with new products that did exactly that.

We believe our approach is paying off for brokers. It was certainly wonderful recognition when Insurance Times in the UK named us once again Premium Finance Provider of the Year. That's the eighth time in 11 years.

Enjoy the rest of this newsletter. Your feedback is important and I want to hear from you. So if you have anything at all to say to me and my team – positive or negative – please drop me an email at twilson@closepf.com. I look forward to hearing from you.

There's something for everyone

Our brand new incentive scheme – **Something for Everyone** – is up and running.

We've teamed up with The Gift Voucher Shop (www.giftvouchershop.ie) to bring you an incentive that can be redeemed at over 3,500 outlets across Ireland – whether it's health clubs or holidays, home entertainment or fashion, there's truly something for everyone.

And qualifying is as easy as redeeming the vouchers.

For every Personal Lines deal input through i-prompt, we'll credit your personal account at The Gift Voucher Shop with €1.

Once your account is set up, you can track your progress on-line. As soon as you've built up a minimum of €20, you can redeem your vouchers on-line – and even top them up if you want to. Redeemed vouchers will be sent to you in the post.

Joining the scheme couldn't be easier. Our existing brokers should have already received an application form in the post. But if you haven't, please contact your account manager or call **Liz Browne on 1890 928 281.**

Then return the confirmation form, including the names of the staff to be included. We'll send them their username, password and details of how to track their progress on-line. Remember, every new deal input through i-prompt is worth €1. So start inputting – and start earning.



Close up close

John Clear

John Clear is our National Sales Manager – he's the person responsible for delivering the very best service to brokers in Ireland. He heads a team of three account managers together with a telesales and training team, all backed up by our sizeable head office infrastructure.

John joined us in September 2004. He's an insurance man through and through and has worked for 23 years in insurance underwriting and business development, both in Ireland and the UK.

John says: "I've spent my whole career dealing with insurance brokers – I hope by now I understand their concerns. And this is what makes Close different. Our task is not only to provide a quality service in our day-to-day dealings, but also to listen to brokers' needs and develop new products to match them."



So, if you have any thoughts or comments on our services or products, please call John on **087 6086924.**

Close wins 'Premium Finance Provider of the Year' – again!

Close Premium Finance has yet again won the prestigious title 'Premium Finance Provider of the Year' at the 2004 Insurance Times awards.

This is the eighth year Close has won since the awards were launched in 1993. The title is hugely significant in the insurance community because it is awarded on the basis of votes from brokers themselves.

Close Chief Executive Bob Golden was delighted. "This is wonderful recognition of the hard work my team put in to our service for brokers. And it is proof that we really are helping make our brokers' lives easier and more profitable."

The final result was announced on Friday 3 December 2004 to a packed house at the Hilton Birmingham Metropole, where hundreds of industry figures had gathered to celebrate one of the most important awards of the year.



Premium Finance Provider of the Year 2004

Bringing in the changes

We're working with more and more brokers in Ireland and so we thought we'd make some house keeping changes.

In fact, we have decided to move to bigger and better located offices and our new address as of 1st June will be:

**Alexandra House
The Sweepstakes
Ballsbridge
Dublin 4**

Also we are launching a new set of 1890 phone and fax numbers. This means all brokers in Ireland

will be charged the local rate to contact us, not just Dubliners. Our new telephone numbers are:

1890 928 281 for commercial and personal lines business
1890 886 190 for faxes
1890 928 284 for i-prompt queries

These new numbers will run concurrently with the old contact numbers for the next few months.

All these changes mean that we will be updating and distributing new literature shortly but in the meantime, please use the new address and phone numbers when contacting us.



Thinking BIG

Remember that if some business comes your way that exceeds your self-approval limit, we can still help.

The self-approval limit streamlines the financing process for the majority of deals. But the bigger and less standard transactions are also processed by us – they just need a little more attention and underwriting.

To find out more, please call Steve Hunter on 1890 928 281.

An extra seven days for getting in the paperwork

More good news for personal lines business: you no longer have that end of month rush to get your paperwork to us! We have improved our loan processing set up so you now have an extra seven days to get the paperwork to us.

Previously we needed to receive the loan paperwork from you by the end of the month to be able to transfer your loan money by the 15th of the following month. If the paperwork

arrived afterwards, we unfortunately couldn't get the money to you for another month.

But we understand the end of the month is a busy time for most brokers – and many of you were losing out. So we have speeded up our procedures and pushed the deadline back by seven days – you'll still get your money by the 15th.

To take up this facility, please contact your account manager.

Would you like to know what Close can do for your broking business? Why not speak to your account manager or give John Clear, National Sales Manager, a call on 087 6086924 and find out?