

Always: "Market is ripe for consolidation"

Alex Always, chief executive of the Jeff Group, has said small brokers are prime targets for consolidators. He said: "The market is ripe for consolidation. Increased regulation and economic pressures have led many smaller organisations to recognise that there is a highly compelling argument for being part of a dynamic player in their market, yet one that has not lost sight of its core proposition — client service."

Subsidence payment delays warning

Members of the Association of Specialist Underpinning Contractors have highlighted their concerns regarding delayed payments to contractors. At *Professional Broking's* sister title *Post Magazine's* Subsidence Conference on 22 March, ASUC chairman Roger Boddy warned that delays of more than 90 days for invoice payments may result in some members going bust. Loss adjusters, including Cunningham Lindsay and GAB Robins, said insurers were to blame for any log jams in the process. John Parvin, subsidence claims manager from Zurich, responded: "There are too many communications and processes involved to get contractors paid. We need to streamline this whole process."

Dragoon acquired by James Hampden

Leicestershire-based James Hampden Insurance Brokers acquired Nottingham-based commercial lines broker Dragoon Insurance Services on 1 March. Dragoon has a £5m gross written premium, including books of taxis, couriers and nightclubs. Kevin Collins, managing director of James Hampden, said Dragoon would change its name to James Hampden within the next two months.

WNS Assistance revamps its Motorguard web claims facility

Andrew Tjaardstra
MOTOR INSURANCE claims management specialist WNS Assistance has revamped its online claims monitoring facility, Motorguard.

The motor claims information website now offers WNS clients — which include brokers, insurers and companies with large commercial fleets — driver risk, repair management and uninsured loss recovery reports, via data downloads.

WNS clients will gain access to summarised reports analysing high risk drivers, monthly accident volumes, the causes of accidents, and vehicles susceptible to theft, as well as the financial cost of accidents.

The website update follows a doubling in both the number of users and the frequency of use over the past two years.

WNS believes the government's *Corporate Manslaughter Bill*, which is currently before Parliament, is



Rankin: growing industry concerns

partly responsible for this increase.

WNS, which expects to handle around 350 000 motor insur-

ance claims this year, or launched Motorguard in 2000, to provide real-time claims information.

The latest update also 'Request Red Alert' button ister specific concerns, or to automatic updates on repair via e-mail or mobile phone.

Tim Rankin, managing at WNS, told *Professional* "All accidents are categori fault code and fleet mana choose how they are info serious accidents."

He expected WNS will to unveil a significant b a new customer in June, contract negotiations are be finalised.

Meanwhile, Rankin is k close eye on telematics, th tracking device, though he to be convinced whether "i off" yet.

FSA and OFT set out action plan for greater co-operation

THE FINANCIAL Services Authority and the Office of Fair Trading are to produce an action plan, to be published by the end of April, setting out how they can jointly deliver benefits to consumers and firms.

A statement said both were investigating ways in which they could "work more effectively together, for example, through improved collaboration on matters of mutual interest such as the sale of Payment Protection Insurance".

It also stated they want to "collaborate more closely on enforcement of rules on advertising on guidance to business." In April, the FSA will consult on a change to its rules so advertisements subject to dual regulation need contain only one risk warning.

In addition, the two watchdogs aim to complete a feasibility study by

September 2006 on ways to reduce the administration burden on firms either seeking authorisation from, or which are regulated by, both organisations. They are also looking at ways of working more closely together on consumer education and providing information to consumers.

A feasibility study on alignment of the FSA's consumer contact centre with the OFT's Consumer Direct service will be completed by October.

The stated aim is to reduce the administrative burdens on firms and assist in the delivery of risk-based regulation. As such, and following consultation with stakeholders, the government has concluded that an improved regulatory outcome is achievable without changing regulatory responsibility for consumer credit.

SVB launch SME start-

SVB HOLDINGS has announced intention to launch an insurance company to write SME business for all brokers. It will write professional indemnity, general liability, and officers' and medical malpractice insurance. Novae Underwriting will fold into the new company called Novae Insurance, which will begin trading 1 July.

SVB posted a before of £13.9m loss for 2005, an improvement over 2004's losses of £113.6m. A spokesman said the company was on track for profit for 2006.

Meanwhile, SVB Holdings is expected to change its name to become the Novae Group, subject to regulator approval. It will involve delisting the company from the stock exchange and re-listing it under the new name.