

# Insurecom

**Name: Channel Insurance Brokers**  
**Number of seats: 11 seat tam broker**  
**Location: St Peter Port, Guernsey**  
**Joined Insurecom: 2007**  
**All areas of general insurance**

**[www.channelinsurancebrokers.co.gg/index.html](http://www.channelinsurancebrokers.co.gg/index.html)**

**Tel: 01481 726971**

## What are the issues affecting your business?

The FSA changes are affecting all brokers at the moment. We don't have the FSA, we have the Guernsey Financial Services Commission, which is effectively the same thing. The regulators seem able to make changes whenever they like and never have any comeuppance. It leaves me wondering who regulates the regulators and who says what they are doing is necessary?

Some of the changes being made can seem totally unmanageable - the Fees rise and rise but there seems to be no reason behind it. In this Market we are all cutting back, but it doesn't seem to affect them. We are compliant but there are others who are not. I believe that there should be a 'polluter pays' type of system in place so we are not penalised for others inadequacies.

## How have you adapted to changes in the industry and the pressures of the economic climate?

A lot of customers are cutting down on what they view as more frivolous spends, such as travel insurance, so we are trying to integrate this sort of thing into other packages such as home insurance. We have a lot of new packages that are evolving and have a local supplier who has given us the opportunity to show that this sort of package works.

## How does trading in the Channel Islands differ from working on the UK mainland?

We can't sell a standard package out here; almost every policy is bespoke right down to household and motor. A lot of insurers have moved back to bedroom ratings for policies. However out here you may have a two bedroom house that has four or five reception rooms, the standard policies just don't fit our market.

There are also a lot of powerful and expensive cars on the island but we have to remember that they are being driven around Guernsey where they will only be doing about 35mph - this also has an impact on young drivers and we have to adapt the policies to the needs of the customers.

## What makes you stand out from the other competition on the island?

Our promise of service is what really sets us apart. We are on a small island of only 65,000 so we get a lot of custom through word of mouth and recommendation. We have 10/15 brokers out here and we are probably mid placed in terms of size. Some of the other brokers specialise in dealing with UK business as we are off shore.

With insurance it is not (or shouldn't be) about what you offer at the front door in terms of price, it is about the level of cover that the customer receives and the level of knowledge we can offer about the product so we can help you if you have to make a claim.

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## Do you play an active role in the community?

We try and push our company name locally and get involved in events or charities that are valued by our local community. We sponsor a pétanque team, not quite a Formula One sponsorship deal, but important to the local community! We also sponsor local sailing school for young people - we are an island so anything that increases awareness of the sea is a good thing.

## Are you a member of any professional body?

We are all members of the CII and at least half of us are qualified and the other half are working towards their qualification, we like to think that we are supporting our professional body. Being part of the CII and gaining further professional qualifications also helps to instil public confidence.

## Why did you choose Insurecom?

We had a bit of a shakeup of the company 2007 when some of our shareholders and directors retired and some TAM users joined the company. They spoke very highly of the product and Insurecom came to give us a demonstration and we thought it was great.

## Was it easy to transfer from your old system?

Implementation was very easy the amount of data transferred from the old Sirius system was phenomenal - there was barely any double inputting of data at all.

We all went through a training process with the very talented Andy Lewis. The training was very good and Andy didn't assume we knew anything about the product, or indeed computers, and took us through TAM from the ground up which was really helpful.

Whenever we have contacted Insurecom someone has always been able and willing to help and we have always been put straight through to the right person.

## What are the benefits of using TAM?

The great thing about TAM is the functionality behind the scenes. We can create bespoke documents and can easily build and populate data capture screens, create and amend bespoke letters and documents using that data, this is very useful considering the ever changing market, new product extensions and the ever changing regulatory requirements.