New Dawn Risk

New Dawn Risk UK

Innovative solutions for UK businesses

newdawnrisk.co.uk

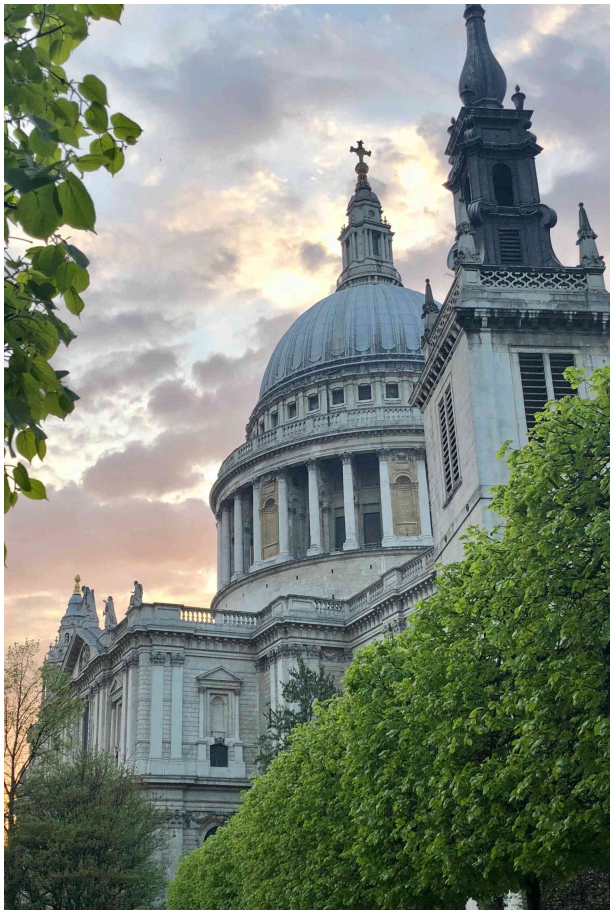
Broker at LLOYD'S

New Dawn Risk UK

The UK market has seen a clear demand for an alternative to the larger broking houses, as businesses that need insurance are suffering the effects of a difficult and uncertain trading environment. Our UK division is well set to meet these demands through our team of product specialists who put client service at the core of everything they do. We have fostered many strong relationships with UK regional brokers who are looking for a dynamic and professional service.

Our commitment to developing in-house expertise and to delivering specialist solutions is illustrated by our focus on professional indemnity, directors' and officers' and cyber insurance.

New Dawn Risk was founded in 2008; we are an independent Lloyd's insurance broker focused on delivering high quality, dynamic solutions for all lines of liability insurance and related specialty classes of business. With an extensive network of underwriters at leading re/insurers around the world and strong working relationships in over 50 countries, we can select the location most likely to produce the best results for each client. If we need to obtain a local fronting policy, or if we need to access some sort of local coverage, it is very likely that we already have a local relationship in place.



The team

Tom Malcolm, Head of UK Broking, has spent the last several years directing our UK insurance offerings and spearheaded the inception of this specialist UK division. He graduated from Leeds University and has extensive experience within the global insurance broking sector. Tom maintains strong relationships across the London market, ensuring that the team is able to find placement for regional risks regardless of their complexities.

Tom is assisted by account executive Oliver Webber, who joined the team in August 2021. Oliver started his insurance career as a Commercial Insurance Broker in the regional market at Saffron Insurance, a large regional brokerage in East Anglia, where he specialised in a broad range of insurance classes ranging from Financial Lines to Property and Casualty. He then moved into the Lloyds market with United Insurance Brokers, where he focused on UK & European Corporate clients before later joining New Dawn Risk.

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New Dawn Risk: Lines of business

TECH, MEDIA AND CYBER

From the obvious professional liability arising from consulting services for computer systems, to the more esoteric risk of maintaining security of data on computer networks, the digital age has introduced a range of perils not just for technology companies but for any company that holds third party data or processes online transactions. Media and advertising liability risks, traditionally the concern only of broadcasters and publishers, now have the potential to impact any entity that publishes a website. Specific products include:

- Business interruption
- Extortion and cyber crime
- Intellectual property
- Media liability
- Network security and privacy liability
- Publishers' liability
- Technology professional liability

James Bullock-Webster
Head of Tech, Media and Cyber

Jonathan Franke
Senior Tech, Media and Cyber Broker

Archie Whitehead
Senior Tech, Media and Cyber Broker

Freya Hide
Tech, Media and Cyber Broker

Holly Wheatman
Account Controller

MANAGEMENT LIABILITY AND FINANCIAL INSTITUTIONS

Management liability

In most jurisdictions around the world, business managers have a duty of care to shareholders, employees and customers. They are required to carry out their duties and communicate on corporate affairs ethically, legally, and accurately and in the best interests of their stakeholders.

When they are perceived to have failed in these duties, they can become the target of litigation, employment tribunals, or regulatory / criminal investigations.

Jack Keilty
Head of Management Liability and Financial Institutions

Leo Tootell
Senior Management Liability and Financial Institutions Broker

Flora Toyne Sewell
Management Liability and Financial Institutions Broker

A range of insurance products exists that protect corporate entities and their directors, officers, trustees, and other managers from such liability, including:

- Directors' & officers' liability – public, private
- Employment practices liability
- Wage & hour
- Fidelity
- Trustees' liability
- POSI
- Commercial crime
- Kidnap and ransom

Financial institutions

Businesses and institutions in the financial services sector face a distinct set of risks. Fraud and theft, employee dishonesty, management liability and professional liability are exposures that financial institutions across the world face. Specific products include:

- Bankers blanket bond
- Fidelity
- Computer crime
- Directors' & officers' liability
- Professional liability
- Specie

PROFESSIONAL RISKS

Professional liability

Professional liability insurance is widely purchased by corporate entities that provide professional advice and services to others. Our expert team specializes in both standard and unusual professions, and we have access to a broad range of insurers and reinsurers around the world that can provide bespoke solutions to meet most requirements.

We have extensive experience in placing insurance for a variety of professional service providers, including:

- Accountants
- Architects, engineers and contractors
- Business process outsourcing companies
- Consultants
- Insurance brokers
- Lawyers
- Surveyors

Healthcare and human services

Healthcare and general care services are developing fast in many parts of the world, and it is not only physicians that are being held accountable when care goes wrong.

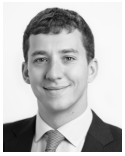
We have expertise across a wide range of products that have evolved to protect all types of entities and individuals involved in healthcare and human services, including:

- Clinical research and trials liability
- Hospital professional liability
- Long-term and home health care liability
- Managed care liability
- Medical malpractice
- Medical product liability
- Sexual abuse and molestation

In addition, miscellaneous medical professional liability is available from several markets. Policies are written on a claims made basis.

Max Carter
Professional Risks Product Expert

Harry Adorian
Senior Professional Risks Broker



Toby Hughes
Professional Risks Broker

Additional resources / support

PROGRAMME OPTIMISATION

We work closely with our broker partners and underwriters to make certain that clients achieve optimum levels of coverage. This is accomplished by performing a variety of additional services to help identify deficiencies in clients' current programs and look for ways to improve the overall robustness of their insurance portfolio:

- Existing policy wording review to assess suitability.
- Checklist exercise carried out pre-renewal with requests made early to underwriters to identify coverage gaps to negotiate.
- Carry out comparisons with other policy wordings and develop checklists for comparative purposes.
- Align wordings with clients to ensure they are obtaining the correct and intended cover.
- In certain cases, where necessary, we are able to work with underwriters to create manuscript wordings for specific professions and activities.
- Negotiate with underwriters for policy enhancements.
- Dedicated policy wordings manager.

BENCHMARKING

We recognise the importance of benchmarking data (premium, retention, rate and loss results for specific industries) in providing valuable insight for clients to validate that they are purchasing a suitable level of coverage at a competitive rate in comparison to their peers.

Comprehensive and detailed benchmarking data is not always readily available or stored in the public domain, especially for private companies. So, whilst we do not have the capacity of larger institutions to develop and maintain a function dedicated to data analysis and benchmarking, we are certainly able to call upon our close relationships with underwriters in order to obtain such information. This enables us to be more specific on the nature of the information required and provide extra granularity, which in turn is of greater value to the client.

From our own book of business we would be prepared to share anonymised data detailing purchasing patterns across industry sectors, outlining premiums, retentions, rates and loss results. We would also draw upon the broad experience of the team to share our knowledge from many years of working within these specialities.

CLAIMS HANDLING

We have a dedicated team of claims professionals at New Dawn Risk with expertise in administering claims across a wide range of business lines, in particular financial and professional liability. Due to this focus, the claims team have a deep and established knowledge of these classes of business allowing us to take an effective and proactive approach to claims management.

We will work with you and your clients to:

- Ensure timely and accurately reporting of claims;
- Help identify and select appropriate lawyers and consultants;
- Maximise coverage and insurer contributions to settlements and verdicts;
- Advise on key aspects of a claim such as mediation and settlement strategy, factual development, settlement authority, setting reserves, handling protocols, and creative solutions for resolution of disputes.

Nick Sullivan
Claims Manager
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Our independence guarantees that we have direct control over whom we choose to approach and conduct business with. This enables us to provide greater access to a greater number of markets for our clients. Unlike our larger competitors, we are not constrained by corporate relationships which might restrict access depending on their strategic position. New Dawn Risk works assiduously for the client and does not limit access to the market by having particular agreements in place with a small pool of underwriters.

New Dawn Risk

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New Dawn Risk Group Limited is authorised and regulated by the Financial Conduct Authority to transact insurance business. Financial Services Register No. 773018. This information can be checked on the Financial Services Register by visiting the FCA's website or by contacting the FCA on 0300 500 8082.

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