

BROKER

David Oliver sets its sights on small brokers

■ Underwriter offers new services to help companies stay independent.

Danny Walkinshaw

Underwriting agency David Oliver Associates (DOA) has unveiled plans for a scheme that can help small brokers stay independent.

The Essex-based company said the brokers could take advantage of a new "one-stop service" that would provide increased commission. The facility gave brokers "just another option", it said, instead of joining a network or selling all or part of their business in the difficult market.

DOA is targeting brokers that have gross written premiums of less than £5m.

David Oliver, managing director of DOA, said the service was linked to a combination of new binding authorities, facilities and exclusive products.

He said the products had been extended to include business combined, in addition to its existing combined liabilities, financial professions, travel and personal accident offerings.



Oliver: hopes to sign up 30 brokers.

"We understand the increasing pressures on all brokers as they see operating profits continuing to be squeezed by reduced premiums and increased expenses," said Oliver.

"This is not necessarily the case with insurers, where operating profits are being helped by a number of factors such as more favourable weather patterns, substantial job cuts and changing business models."

Oliver added that feedback from brokers suggested they had already noticed a "marked deterioration" in service levels.

DOA, which currently controls

about £7m in gross written premiums, said it was well on the way to achieving its initial target of 20 partnership brokers after receiving "considerable interest".

It hopes to have up to 30 brokers signed up by the end of the year.

"DOA is proud to prosper based on its independent status and is keen to talk to brokers who share the same passion and are prepared to sit around the table to agree on a mutually acceptable trading platform," added Oliver.

Earlier this month, Broker Direct launched a new network, Our Network, which is aimed at members of the Institute of Insurance Brokers.

Last week, the battle to attract network members intensified after Grant Ellis, chief executive of Broker Network, threatened legal action against new networks and accused Our Network of copying its marketing material.

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