

**FOR IMMEDIATE RELEASE**

**White-label Small Business Insurance solution unlocks the market for Affinity and Broker partners**

**14<sup>th</sup> January 2010**.....FirstAssist Insurance Services, one of the UK's leading providers of specialist white-label insurance solutions, has launched a Small Business Insurance proposition which will allow distributors to take full advantage of the growth potential in the market, which according to Datamonitor was estimated to be worth around £5.4 billion in 2008.

FirstAssist's marketing and distribution solution is specifically designed to overcome the obstacles which prevent banks, building societies, affinity players and brokers from maximising their earnings in this market.

Research carried out by FirstAssist shows that many firms are struggling to effectively sell to and service small businesses. This is largely because suppliers are neither providing a straightforward end-to-end transaction platform nor the critical multi-channel sales infrastructure needed to build customer relationships in this sector.

FirstAssist's end-to-end white-label proposition solves these problems and provides a broad suite of SME products and services, available online and via its UK call centres, supported by a suite of administration, underwriting and claims services.

Alistair Hardie, Managing Director of Speciality Insurance at FirstAssist Insurance Services, said "Our proposition makes it easy for affinity partners and brokers to sell small business insurance. We're not only providing a trading platform that's simple to use, but we will also actively work with our partners to maximise their sales, leveraging our considerable expertise in multi-channel distribution to do so.

"Few of the larger financial organisations have platforms that allow them to offer instant quotes at the point-of-sale. Our technology addresses this with a solution which is designed to integrate seamlessly into our partners' processes and systems.

“At the micro end of the market (businesses with less than 10 employees), we know that many brokers find it difficult to deliver customers the level of service they deserve because of the small premiums involved. Our solution helps brokers better serve this sector by providing a more efficient way for them to transact business.

“SME’s are a really exciting area for the insurance market. By launching what we believe is the most sophisticated and complete end-to-end service available in the market today, we can help affinity and broker partners to unlock the vast earnings potential this market offers.

“FirstAssist has a proven track-record of implementing integrated white-label marketing and sales programmes stretching back over 20 years. Our new small business proposition builds on this and is set to move the market to the next level.”

FirstAssist will initially provide over 250 trade specific products and has plans to broaden this to include over 90% of all businesses in the SME sector in early 2010. FirstAssist also expects to automatically offer cover to over 90% of cases immediately. Real-time point-of-sale underwriting will cater for those remaining cases that are a little more complex.

FirstAssist already offers white-label products in a number of sectors including travel, protection, budget health and legal protection. The small business proposition will primarily target businesses with up to 50 employees, which represents over 99% of all private enterprises in the UK.

Cover is being provided for all of the property, business interruption and liability risks faced by small business customers. This first-class range of products is further enhanced by an attractive suite of additional benefits which customers value, including a no claim discount and claims guarantee <sup>1</sup>.

RSA is the primary provider of the underwriting capacity for the insurance offered by the FirstAssist proposition.

Mr Hardie concluded: “Small business insurance is a logical extension to our commercial offering and builds on our position as a leading provider of specialist insurance solutions. Our solution meets the demand from many existing partners seeking to improve commercial insurance penetration rates with their own SME customers, whilst maximising their revenue potential.”

**- Ends -**

### **Notes to editors:**

#### **FirstAssist Insurance Services**

FirstAssist Insurance Services is one of the UK’s leading providers of tailored, flexible white-label specialist insurance solutions and has recently been named as one of the UK’s fastest growing companies in the Sunday Times 'Buyout Track 100'.

FirstAssist Insurance Services Limited (FISL) has five key areas of insurance expertise: travel, protection, budget health, legal protection and small business, covering over two million people in the UK. Driven as a specialist business by an entrepreneurial, commercial management team, FISL provides a unique range of products and marketing solutions for: Banks, Insurers, Affinity Organisations, Corporates, Intermediaries and SMEs.

#### **Covers provided**

The comprehensive range of small business insurance cover being offered by FirstAssist includes property, money, business interruption, goods in transit, employers’ liability, public liability, legal expenses and professional indemnity.

#### **Small Businesses**

The Department for Business Innovation and Skills (BIS) defines Small and Medium-sized Enterprises (SMEs) as enterprises with up to 250 employees. This is broken down as micro: 0 – 9 employees, small: 10 – 50 employees and medium: 50 – 249 employees

<sup>1</sup> The no claim discount starts at 5% for 1 year rising to 15% for 3 years

The getMY business claims guarantee:

1. We guarantee to pay all or part of any valid loss and in 90% of cases we'll confirm valid cover immediately over the phone
2. We'll issue payment within 48 hours of confirming a settlement figure
3. Businesses get a dedicated claims handler who'll arrange for immediate repairs and replacements where possible
4. For valid business interruption claims, we can agree emergency payments of up to £10,000 to keep the business going while we sort out the details.

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