

NAVIGATING THE INSURANCE MARKET



**Let the
policyholder
beware!**

**Win an
Amazon
Echo Dot**

**JW Seagon's
2018 marketing
campaign -
revealed**

Dear All,

I hope 2018 is treating you well so far.

In this edition of CQ, we're sticking to what we know best – insurance broking!

As someone who has been in the business for over 25 years, it's fair to say that I've seen it all - the good, the bad and the ugly. At JW Seagon, whilst we pride ourselves on our honesty, transparency and fairness when dealing with customers, the reality is that not everyone in the industry takes this view.

So in this edition of CQ, we outline some of the common insurance pitfalls and give some invaluable tips to help you to navigate the market more effectively. You'll also be the first to read about JW Seagon's new marketing campaign for 2018 – "Is it so wrong?" The campaign centres on the idea that all customers deserve high-quality service/satisfaction and I would be delighted to hear your thoughts or feedback before we go live in April 2018.

Finally, if you're feeling lucky, I'd like to point you in the direction of our "Is it so wrong?" competition. The lucky winner will receive an Amazon Echo Dot – best of luck!

With kind regards

David@jwseagon.com

Please visit the dedicated CQ page on our website. Here you will be able to download previous editions, provide any feedback or ideas and add any email addresses to our CQ circulation list.

www.jwseagon.com/cq



#isitsowrong



NEW 2018 MARKETING CAMPAIGN – IS IT SO WRONG?

I hope many of you have noticed that we're slowly increasing our presence on social media, mainly through our Twitter, Facebook and LinkedIn updates. We feel the time is now right to cast our net wider and with this in mind, we recently developed a new marketing campaign for 2018 – Is it so wrong?

The campaign will start running from April onwards and we're confident that it will strike a chord with our existing clients, prospects and competitors. We hope the campaign will speak for itself in terms of the overarching message, but here's how the idea was developed.

Quality should always come as standard

At JW Seagon, we believe all our customers regardless of their circumstances, location or income should be given access to the right insurance products, at the right time and at the right price. In our view, this is an absolute basic in insurance broking.

Sadly, the reality in the East African market is that there are large volumes of unhappy customers. Whether it's down to issues with service levels, complex paperwork, escalating premiums, claims shortfalls, hidden small-print etc. the time, effort and money wasted by customers cannot be underestimated.

NEW 2018 MARKETING CAMPAIGN – IS IT SO WRONG?

Right a wrong!

“Is it so wrong?” aims to flush-out these issues within the market and gives all customers the confidence that they don’t need to settle for poor products and service levels.

We’re hoping that our target audiences can do some soul-searching with regards to their current insurance provision and if they’re not happy, realise that appointing a reputable Insurance Broker could be the answer to their problems.

Is it so wrong that we are exposing issues in the insurance market in order to make life better for all policyholders? We don’t think so.

IS IT SO WRONG...
to request cover that's as dynamic as your business?

We don't think so.
Body copySediam estati officium nos am imi, ium velitatat ut et re, qui alistiu sdandae cernunt, occus sument la quid enim voluptatur alliginim estati.
#isitsowrong

JWSEAGON
25 years - caring for you

IS IT SO WRONG...
to expect 100% honesty from your insurance broker?

We don't think so.
Body copySediam estati officium nos am imi, ium velitatat ut et re, qui alistiu sdandae cernunt, occus sument la quid enim voluptatur alliginim estati.
#isitsowrong

JWSEAGON
25 years - caring for you

IS IT SO WRONG...
to want an insurance policy with a little extra bite?

We don't think so.
Body copySediam estati officium nos am imi, ium velitatat ut et re, qui alistiu sdandae cernunt, occus sument la quid enim voluptatur alliginim estati.
#isitsowrong

JWSEAGON
25 years - caring for you

IS IT SO WRONG...
to want an expert opinion on your business insurance?

We don't think so.
Body copySediam estati officium nos am imi, ium velitatat ut et re, qui alistiu sdandae cernunt, occus sument la quid enim voluptatur alliginim estati.
#isitsowrong

JWSEAGON
25 years - caring for you

IS IT SO WRONG...
to want an insurance product for every occasion?

We don't think so.
Body copySediam estati officium nos am imi, ium velitatat ut et re, qui alistiu sdandae cernunt, occus sument la quid enim voluptatur alliginim estati.
#isitsowrong

JWSEAGON
25 years - caring for you



WIN AN AMAZON ECHO DOT!

See our ‘Is it so wrong?’ competition on page 6.

DID YOU KNOW?

Starbucks pays more for employee health insurance than it pays for coffee supplies!



The first car insurance policy was written in 1897 by Travelers Insurance.



Many of you will know Jeremy Clayton (JW Seagon Group Head – General Broking) and hopefully you’ll have enjoyed some of the blogs he has written on our website.



One recent blog is particularly apt for this edition of CQ – it gives customers the dos and don’ts when arranging insurance cover.



LET THE POLICYHOLDER BEWARE!

So you have something to insure, you have that piece of paper or electronic document that says you are insured and you have paid over your hard-earned cash. Everything is cool and you can relax because, if anything goes wrong, you are insured. Yes? Not necessarily, is the unfortunate answer.

Over very many years I have seen claims payments reduced or claims repudiated, so it is vital that you know what you are buying, when you have bought it and you check that it is correct.

Insurance policies are legally binding contracts and so if there is a warranty, special condition or exclusion, then you need to be aware of it. There may well be excesses (the amount you pay as a contribution towards the loss) that you were not aware of and, in the local market, they can be as much as 20% of the value of your property - not just 20% of the loss! So, imagine your car is worth \$25,000, and it is stolen or written off, you will not receive the first \$5,000 of the claim. It could be an expensive experience.

You may have certain exclusions, typically on Travel policies, pre-existing conditions may be excluded, and the policy will not cover certain activities, some as ‘mild’ as canoeing! Many policies have ‘warranties’ for example, a business insurance policy may state that you must not have more than a certain amount of oil/

fuel stored at any given time or that you must have security guards, if you breach either, Insurers have the right to reject your claim.

There are two other extremely important points to remember and not adhering to either can have serious consequences.

Firstly, the insurance industry is based on a principal of ‘uberrima fides’ translated to ‘utmost good faith’. In essence it requires all material facts to be disclosed at all times relating to an insurance contract. In simple terms, when applying for insurance - tell Insurers everything, warts and all! So if you have a medical condition, have a history of claims, your property is built of straw not brick or in addition to running an accounting practise you are also manufacturing fireworks...you must disclose all these facts. If you don’t, then you are asking for trouble. Of course you’ll get away with it the entire time you don’t have a claim but when you do, you’ll get found out!

Secondly, and one of the issues that catches so many policyholders out, is the question of ‘average’ or ‘underinsurance’. Simply, if your asset is worth \$10,000 and you only insure it for \$5,000, then you are 50% underinsured and any claim payment will be reduced by that percentage. Simple, but upsetting when you come to make that claim.

So what’s the moral of the story? Sounds simple, but check everything in fine detail and although we may be biased, we also think a reputable Insurance Broker will help!



THE RIGHT TOOLS FOR THE RIGHT JOBS



In order to help our clients get to grips with the trickier elements of insurance, we've developed a few handy on-line tools.

For anyone looking at home insurance, setting your sum insured is the key part of the process. If you get this wrong, you could be paying over the odds for your cover or worse still, you could experience major shortfalls in the event of a claim.

Many insurers or brokers will leave the customer to their own devices in order to calculate these figures (after all, setting the sum insured is solely the policyholder's responsibility), but at JW Seagon we like to go the extra mile. Our home insurance calculator has been designed to help you make an accurate assessment of your possessions, which in turn will give you the exact cover

you need, at the right price for you.

We recommend anyone (regardless of whether your home insurance is with JW Seagon or elsewhere) to have a quick look at our on-line tool, for a few minutes of your time, it could make you some significant savings!

DID YOU KNOW?

The most expensive insurance policy in the world belongs to the American director Steven Spielberg - his life was insured for \$1.2 billion.



www.jwseagon.com/underinsurance-guide/

IS IT SO WRONG... ...TO WANT TO WIN AN AMAZON ECHO DOT?

With the rationale for our new marketing campaign fresh in your mind, it's time to get the creative juices flowing.

Simply email us at talk2us@jwseagon.com or tweet [@jwseagon](https://twitter.com/jwseagon) with your biggest insurance bugbear in the form of an "Is it so wrong?" question. The best answer (as deemed by David) will receive an Amazon Echo Dot!

Entries must be received by 6th April 2018.

[#isitsowrong](https://twitter.com/jwseagon)



Remember to use the hashtag **#isitsowrong** if you are tweeting