

## **ENGAGEMENT MODELS UNDER THE REVISED INSURANCE ARRANGEMENTS**

### Insurance Placement

In the past, denominations took advice from their broker who aggregated parish data and passed that data to Marsh who aggregated the data into an All Churches placement and passed that to the insurer.

Now Concordia Underwriting Agency will run a database which will be populated with data from each denomination. Concordia will then apply premium rates to that data and calculate a premium per risk. Each denomination will determine what reporting they want. The standard offering will be for Concordia to produce an invoice at the stipulated level (denomination, regional or parish) in the name of the denomination with a master report to the denomination.

Each denomination (or its broker) will deal directly with the underwriting agency to refine details of its insurance placement

### Underwriting Agency Operations

Concordia Underwriting Agency is a limited partnership between Aviation and Marine Underwriting Agency Limited as general agent and All Churches Insurance Bureau Limited as limited partner. There is a 50/50 profit sharing arrangement between the partners.

Legislation requires the general partner to do the business management of a limited partnership.

Having said this, Aviation and Marine is very keen to tap into the knowledge, experience and connections of All Churches Insurance Bureau and so have requested that a strategy committee be formed comprised of 3 Aviation and Marine personnel and 3 All Churches Insurance Bureau personnel.

Concordia have appointed Thompson Heath Bond as its Lloyds broker assisting with the placement of the London portion of our insurance placement