

Dear Members

As we enter the last quarter of 2019!, it is time to look toward this year's MDBI renewal.

While many of you have provided changes to your insured property portfolio's as they have arisen, now is also a good time to review your schedules to make sure that all of the information and the sums insured are correct. Please review your schedules and highlight/identify any required changes and send them to me before the end of October. If you cannot locate your current schedule, don't hesitate to contact me and I can arrange to send you one.

Concordia Underwriting Agency have started their renewal negotiations with Lloyd's of London and the initial advice is that overall costs may be edging up in response to weather events. Also, the new risk calculation model that the insurer is now employing will see some more cost adjustments in geographic areas that are considered earthquake prone. Having said that, we expect that Concordia's premiums will remain competitive while providing benefits that are not always available in the local market. Concordia have provided the [attached information](#) that shows where they commonly differ from the NZ market.

We recently had some nice comments made in a [blog](#) in the Anglican Churches web news in respect to a claim. It was pleasing to see that the claims process worked so well in a stressful time and that the policy performed in reinstating a Category 1 heritage building to its pre-fire condition. While the claims managers are ultimately working for the insurer, the process is that they independently interpret our policy and provide a response. I have found them to be very responsive, sufficiently independent and fair.

Please do not hesitate to contact me if you have any questions.

Kind Regards

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