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TRS Sevenoaks Supports Latest Research Showing How Brokers Can Save Customers Money

Local insurance broker TRS Sevenoaks today welcomed new research from the British Insurance Brokers' Association (BIBA) which has revealed that insurance brokers regularly help consumers achieve better results when pursuing a claim.

The research found that the majority of brokers surveyed have secured increased payments for clients in the past year, following an initial lower offer from insurers, and 58% of brokers said that they had to fight harder to get claims paid during the recession. The research also revealed that brokers regularly negotiate up to a 20% increase on claims offers made by insurers.

CEO Andy White of TRS Sevenoaks said, "In what continues to be a tough time for many local small businesses, this research clearly demonstrates the value and importance of using a professional insurance broker particularly in the event of a claim. In some cases this could make the difference between them posting a loss or profit or even continuing in business".

Eric Galbraith, BIBA Chief Executive, said: "Insurers are tightening their belts during the recession and scrutinising claims and policy wordings. This demonstrates the vital support that brokers give clients during a claim."

Galbraith added: "Many consumers do not have the experience or knowledge to negotiate claims payments themselves. Brokers know how to evidence and support negotiations through their understanding of policy wordings, relevant case law and their relationship with the insurer."

Key findings from BIBA brokers

- 91% have secured an increased payment for a claim, on behalf of a client following an initial lower offer from the insurer
- 58% have had to fight harder on behalf of clients to get claims paid during the recession
- 87% regularly negotiate up to a 20% uplift on claims
- 91% negotiate a claim payment uplift either often or occasionally
- 94% overturn a claim rejection occasionally or often.

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