

## Lorega Q&A: How we won 5 stars

By Savan Shah | 4 April 2019

*Insurance Times'* Savan Shah speaks to group managing director, Neill Johnstone on the results the MGA achieved in the new Five Star Ratings Report, addressing broker concerns and a look to the future of Lorega

**Lorega was awarded five stars and came top of the report for the third year running when judged by brokers, the only MGA to be awarded top marks this year.**



### **What have you done this year to continue this impressive run of results?**

We were delighted to learn that Lorega had retained its top position in the report this year and was the only business to achieve a full five star rating in each of the categories for customer service.

With an overall score of 4.52 out of a maximum of 5, we were placed ahead of all the insurers and a long way in front of the other MGAs.

Our business continues to deliver excellence in customer service which, is something we believe resonates with our broker partners and their customers. At the end of the day, we are here to help and that's about being there – whether it's in terms of access to our expert underwriters, the clarity of our policy documentation, the breadth of cover, flexibility, or our claims service.

Key to this is how we respond to what brokers are asking for and to make sure we continue to meet and exceed their needs. To be rewarded by them with a Five Star rating in the survey, is a great recognition of this focus.

### **What specific attributes of your service factors explored in the research do you feel resonate with brokers?**

Responsive, two-way communication is important to our broker partners. We make sure we are in touch with them through our national sales team on a regular basis, being accessible and able to answer questions as and when they arise and, as importantly, to listen to them.

Providing seamless access to our insurance products is another aspect - whether that is through the Acturis trading platform or our own easy to use Lorega Online portal. Both provide a straightforward quote and bind service, with full policy and other key documentation issued in a way that has been designed to streamline the broker journey.

As an add-on product range designed to provide expert help to the policyholder when they need it, we recognise that our products need to be easy to understand and explain, as well as respond to the needs of the policyholder. Unlike many insurance products we do not use a proposal form and the sale of our products is designed to be straightforward.

Direct access to an experienced underwriter who can make a decision and ensure broker enquires and questions are handled quickly and effectively is

another important part of what we deliver. In office hours, we prefer to answer the phone directly and not use an automated switchboard. After hours a 24-hour service directs calls to our team.



[Find out more about Lorega's Five Star rating and have your say on their performance](#)

**Brokers, when reviewing Lorega, stated that they would like to see you introduce a wider cover, reduction of double keying and a liability product among some suggestions. How do you respond to these broker desires?**

To build on the high level of service we offer, we have a continuous 'Customer Service Programme', which challenges both the way we interact with our broker partners and the products and services we offer. At any point in time we are working to deliver a range of enhancements to each.

This year, we have already launched new online training material, relaunched the Lorega Online portal, introduced a live feed from the Acturis platform to remove the need for manual bordereau submission and launched a new credit control feature including online statements.

In terms of products, we have launched a new personal cyber cover, are

reviewing our existing HSE product and have launched a new online FNOL claims service through the Lorega Online portal. We are also exploring the possibility of widening our product offerings still further, in response to the market's need for a better way of handling insurance claims.

We have also launched a new Lorega Surveying Services division, which works alongside our existing loss adjusting business, to enhance the service we offer to policyholders. This provides faster access to the services to get them back up and running as soon as possible after an event.

Enhanced technology also enables us to respond more quickly to claims as they arise and to make sure both the broker and their client are kept informed of progress on a regular basis and that the Insurer has all the information they need to settle the claim more quickly.

### **Small independent brokers felt in the survey that underwriting access is worsening and getting harder. Why do you think that is the case generally and how are Lorega addressing this growing concern?**

Our Five Star rating was consistent across each of the broker size categories in the Broker Service Survey, from the top 50 brokers, large independents and network members to the smaller independent brokers.

As an MGA we can adopt a more flexible approach to working with our broker partners, than some of the insurers. We are quick to make decisions and access to our underwriting team is easy. In this way we are able to react to bespoke situations which are more likely to arise from the clients of our smaller broker partners.

In addition, Lorega Online makes it easy for the smaller independent brokers to transact with us. We have specifically designed the system to offer an efficient and comprehensive service to the smaller broker.

### **In the five-star report, brokers were very divided as to whether the industry is moving towards a hard market, with 52% saying no and 48% saying yes. What is your view?**

Economic uncertainty, particularly around Brexit, is not helping business

generally. Although our risks are confined to the UK market, our policyholders are, in the main, UK SMEs who are in a sector of the economy which is being adversely affected.

In addition, we see a general retraction in capacity from the Lloyd's market, particularly with regard to SME and property lines. Given the disruption in the market, there are bound to be changes in approach as risk is re-rated to reflect this. Whilst we don't see a general hike in premium on the horizon, it is likely that risks which have been under-priced in the past may see some correction.

## **What's in the pipeline?**

We continue to listen to our broker partners and work with them to enhance the service we offer. We will do this, not only through the products and services we offer but also in the way we interact with our brokers.

In the year ahead, we will continue to launch new products and services, designed to deliver exceptional customer service.

I'd like to thank and acknowledge the support of all the brokers who recognised our commitment to service, enabling us to maintain our position once again at the top of the annual Broker Service Survey.