

July 2021

# McLarens People

Sharing news from McLarens UK & Ireland with colleagues and clients



Mission Insurance movie trailer celebrates McLarens being shortlisted for three British Insurance Awards.

# Welcome

**It's hard to believe we are already in the back half of 2021 and whilst uncertainty remains, it is great to see the resumption of a degree of in-person engagement and we look ahead with cautious optimism.**

The big news item is our move to Lime Street as our new London HQ, joining our friends and colleagues from LWI. Ibex House has served us well for many years but our new home marks a significant evolution for McLarens - a bigger and better space, in a prime City of London location, and one that will support the business as we continue to grow and evolve.

We continue to drive diversity and inclusion within our business, and the progress made by McLarens LIVES led by Kim Alcock and our D&I champions is most impressive. I look forward to working with this group throughout the year to take forward the many ideas, to raise awareness and educate, and

to ensure we truly embrace 'diversity of thought' in all that we do. Our differences are our strengths.

And the achievements keep coming, with no less than 10 nominated for the 2021 Women in Insurance Awards, 2 organisation nominations for Contribution to Gender Inclusion Award and Contribution to Inclusion Award, and finalist places in 3 BIA categories for Major Loss, Claims Initiative of the Year and Young Achiever. Well done to all and good luck for the finals!

Enjoy the latest edition of McLarens People and please feel free to share.



**Steven Wallace**  
ACII FCILA  
Managing Director

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## Headquarters Move to Lime Street

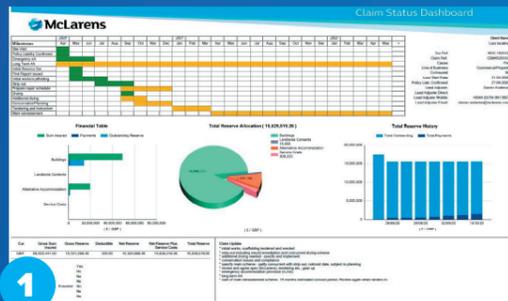
The new McLarens headquarters is at Forum House on Lime Street, London. The new office will be a hub for UK and Ireland operations, as well as the London market division and Lloyd Warwick International (LWI) who joined the McLarens family last year.

# MISSION INSURANCE

McLarens have been announced as a finalist in three categories for the British Insurance Awards 2021. Ahead of the awards ceremony on 15th September 2021, we've created a Hollywood movie trailer to showcase our journey to finalists for the below categories.



View the Mission Insurance movie trailer



## 1 Claims Initiative of the Year – Outsourced Partner

The entry for the Claims Status Dashboard illustrated how our team pushed boundaries to create a new, time-efficient reporting process and format. The Claims Status Dashboard provides a broad, illustrative view of the claim at any moment in time, using visuals to tell the story, and is currently being used on major losses.

## 2 Major Loss Award

Well done to the Major Loss Practice team on their excellent work on a large fire at a converted mill, residential site, this award is joint with Zurich. There has been a host of people involved, with particular thanks to Darren Anderton, Gareth Bowers, Cheryl McCabe, Karl Evans and Richard Gough for their work on the loss.



## 3 Young Achiever Award

Congratulations to **Blue Newton**, Adjuster with the Construction & Engineering Team, on being shortlisted as a finalist for the Young Achiever Award.



## McLarens Forms Strategic Alliance with Leading Italian Firm

Fire Gest S.r.l, is now operating as McLarens' exclusive affiliate in Italy. Fire Gest is an Italian loss adjusting firm with offices in Rome, Florence and Montepulciano. The partnership further strengthens our European footprint, offering domestic and international clients access to a comprehensive Italian network.

Fire Gest is a recognised leader in the Italian market, whose values and technical expertise closely align with those of McLarens. The team of specialist adjusters have served clients throughout the country and internationally for over 50 years, bringing considerable expertise in complex and major loss, including CAT and terrorism events.

## Inspiring Achievements

The Women in Insurance Awards have announced the nominations for 2021. Congratulations to the 10 McLarens team members who have been nominated, many in multiple categories. The awards showcase excellence and achievements of women in the general insurance market and include Insurance Women of the Year, Unsung Hero and Claims Professional of the Year. McLarens also received two organisation nominations for Contribution to Gender Inclusion Award and Contribution to Inclusion Award. The winners will be announced at the awards ceremony in November.

### Well done to all nominees:

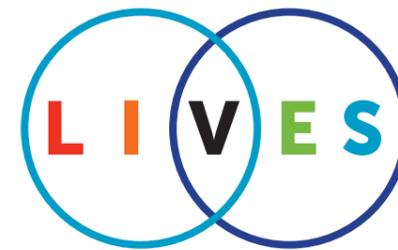
- Cheryl McCabe
- Helen Walker
- Jay Devabala
- Kim Alcock
- Lynn Wickett
- Michelle Greenwood
- Natalie Ellwood
- Nicola Malone
- Sandra McDonald
- Victoria Jewell



Women in Insurance AWARDS 2021 NOMINEE

## The Insurance Charities Awareness Week

The end of June saw The Insurance Charities Awareness Week focus on wellbeing and highlighting support services. We organised both an internal and external lunchtime teaser to raise awareness of the one-off or ongoing support available for those working in insurance. Ross Taylor from Chubb and Brian Gibson our Executive Manager were randomly chosen as the winners. The charity can help in a variety of ways including educational grants, specialist assessments and therapies, or even funeral expenses. Visit [www.theinsurancecharities.org.uk](http://www.theinsurancecharities.org.uk) for more information.



## Our Differences are our Strengths

We recently launched an internal initiative to raise awareness and educate staff on diversity and inclusion topics. McLarens LIVES (Listen, Include, Value, Empathise, Share) is led by Kim Alcock who is our Diversity & Inclusion Lead as well as Head of UK Casualty & TPA Operations. LIVES has released three articles so far setting out its objectives and announcing our volunteer Diversity and Inclusion Champions from across the business.

Kate Gibson, Claims Technician with Private Clients, won a competition to match a strapline to our LIVES logo. The winning strapline of 'our differences are our strengths' is being incorporated into the logo and will appear on future communications. McLarens staff can find out more [on the Diversity & Inclusion page on MyMcLarens](#).

Listen Empathise  
Include Share  
Value

## Rising Costs in Building, BI and AA Claims

At the start of 2020 the UK left the EU, the WHO declared a pandemic and the UK went into lockdown. The consequences of these concurrent events impacted resources available across many industries. To understand the consequences for insurance claims, we have been tracking Brexit, COVID-19 and other related factors against Property and BI standard perils claims costs, as well as the effect on CAR (Contractors All Risk) claims. The intention is twofold: a) to deliver additional training and guidance to our adjusters for calculating claims reserves and b) to provide our insight to clients who will have an interest in these issues and the inflationary percentage impact to claims costs. Here we would like to share with you a short summary of the main issues and implications:

The market has reported a noticeable percentage increase in overall costs against average cost per claim in most, if not all, cost bands and we are currently undertaking additional work to ensure we continue to apply a consistent approach to our operational handling and reserving methodologies.

### Labour Shortage Issues:

- Contractors are very busy - some will not even attend site to estimate the work required.
- The Euro to Sterling exchange rate levelling out and tighter border controls make the UK less appealing to European workers, skilled and unskilled labour shortages are noticeable.

### Materials Shortage Issues:

- The continued increased demand for building materials by private homeowners.
- Materials pricing on tenders is often qualified as being fixed for only a set period and uplifts may be pursued later.
- Contractors are not able to source enough materials in usual timescales, and they come at an increased cost.
- Some suppliers are buying materials in bulk to ensure they can complete orders.
- Due to scarcity of materials, sites require increased security to keep resources safe.
- Quality of timber and other materials may be inferior as production processes are shortened to increase production in an attempt to satisfy demand e.g. glazing.
- A shortage of scaffold tubes and boards have led to price increases.

### Implications for Business Interruption (BI) and Alternative Accommodation (AA):

- Delays with materials to site and labour shortage issues are causing extensions to reinstatement programmes. The knock-on effect is longer business interruption periods, with potential for shortfalls in cover if shorter indemnity periods have been requested. Increased cost of working (ICW) by offering overtime working may not be possible to counter this.
- Displaced tenants who are reliant on their contents insurance to fund their temporary accommodation may experience an exhausted inner limit under this section of cover.
- Building contractor networks may be encountering difficulties in meeting their contractual SLAs and pricing rates, leading to additional BI and AA exposure.



**Kevin Taylor BSc MRICS**  
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## Alan Fisher joins McLarens Investigation Practice



Alan Fisher further enhances our McLarens Investigation Practice as an Investigator. Alan has 25 years of experience in insurance, including running his own investigation business. Having previously worked with our team on a consultancy capacity, Alan has now joined us on a full-time basis, based in North Ireland.

## Richard Selvey welcomed as new Quality Assurance Manager



We recently welcomed Richard Selvey as Quality Assurance Manager. With a wealth of experience in audit and data management, Richard is working with our operations and compliance teams to ensure we continue to provide the best quality and consistency in our services.



## Mental Health Awareness Week

The **Mental Health Foundation** have been demonstrating the powerful benefits of nature with their #ConnectWithNature campaign. To celebrate nature, we encouraged staff to get out and about and send in photos. Alex Heldth, Loss Adjuster, pictured, won our competition with a weekend wild camping! Alex won a one-year subscription to Calm – the top-rated app for sleep, meditation and relaxation with meditative versions of popular music albums and celebrity-narrated sleep stories.

## Did you miss...

*(Click on the titles to view online, if available)*

### CPD Webinar: Byte-size Cyber – Data Breach Incidents and Response

*Nigel Collins 5th May*

### Insurance Day: Combating surging cyber crime demands action from all parties

*Nigel Collins 17th May*

### CILA: Introductory Guide to Leases and Repairing Responsibilities

*Darren Anderton and Toby Knight 24th May*

### Insurance Post: Q&A: Stephen Smout, Head of Agriculture

*26th May*

### Insurance Day: Unclear coverage remains obstacle to growth for the cyber market

*Nigel Collins 1st June*

### CPD Roundtable: Preparing for a Responsive 2021 CAT Season

*Dave Watts 3rd June*

### CPD Webinar: Byte-size Cyber – Cyber Crime, The Hidden Threats

*Nigel Collins 9th June*

### Insurance Times: McLarens boosts major loss practice with new senior hires

*Simon Shaw and Martin Allan 10th June*

### CPD Roundtable: Public Sector – Recent Developments in Claims

*Gordon Winstanley, Nigel Collins, Kim Alcock and Phil Barmby 7th July*

### CPD Webinar: Byte-size Cyber – High Net Worth Cyber Claims

*Nigel Collins 13th July*

## Don't miss...

### CPD Webinar: Byte-sized Cyber – Cyber and the Education Sector

*Nigel Collins  
11th August 11:00*

[Click here to register for the session](#)

