



MOTOR FLEET

PERSONALLY UNDERWRITTEN FOR A BESPOKE QUOTE

HOW DOES THIS PRODUCT COMPARE TO A “STANDARD” OFFERING?

Motor is a surprisingly emotive class of insurance. Most of us have cars and regard ourselves as good drivers, so fleet clients often have strong views on the level of cover they need. Yet claims costs remain high and clients can be surprised by how high they can be - there really are no 'minor knocks' now.

That's why at Pen, we offer long term pricing stability to help clients avoid peaks and troughs in premiums. We achieve this by using a rating tool based on minimum exposure rates, adjusted to cover historic and predicted claims costs

Concentrating on underwriting performance we have grown steadily and are now writing in excess of £10million GWP. We attribute this to our expertise on the exact use of vehicles, gross vehicle weights of commercial vehicles and exposure to various driver profiles - and this is how we help our broker partners to grow their fleet business too.

We pride ourselves on being easy to do business with, and for fleet risks, we know that means speed of service. Plus, where you can help us understand the detail of the risk, we can offer bespoke pricing. Our policies are non-transferable which means that if your client goes elsewhere the policy won't transfer.

And, with minimal administration fees and the majority of policies on a declaration basis, your clients will find it easy to do business with us too.

WHAT ELSE DO YOU NEED TO KNOW?

WHO QUALIFIES?

Our risk appetite is broad and includes niche areas such as Bus, Coach and Minibus. We are particularly competitive on fleets of 10+ car and LCV vehicles. We define fleets as five or more vehicles with verified CCE.

We don't cover classes where we can't add value so we exclude entertainment risks, haulage, skip hirers or self-drive hire. Pen Underwriting offers a specialised Motor Fleet for Hazardous Industries product for haulage risks involving the carriage of hazardous goods.

We favour risks with driver age profiles, so provision of detailed risk information is important.

WHY DO BUSINESS WITH PEN?

Pen Underwriting (Pen) is a multi-class, multi-territory Managing General Agent (MGA).

When we set up Pen in 2014, we brought together some of the UK's best known and most respected underwriting businesses, many with decades of underwriting expertise.

From a 'super start-up' of a dozen or so brands, to a single cohesive £650m GWP business, we're setting our sights on our next milestone – with a bold new vision to become a £1bn GWP underwriting & distribution business.

Over the last six years, the businesses have integrated to form one single operation that had broad distribution and acted like an insurer, responsible for everything apart from the capital at risk.

In 2021, with the majority of the integration work done, and with Pen operating as a single business, Pen is redefining itself – not as the business it thought it might become, but as something even better – the business the market needs it to be.

Our values – IDEAS, AGILITY, CONNECTING, FULFILMENT and SOLVING – are built on strong foundations.

IDEAS

We find smart ways to make the most of opportunities

- Leveraging expertise and technology to create solutions
- Bringing new products and services to market
- Solving broker, carrier, coverholder and insured pain points

AGILITY

We are responsive people, empowered to make decisions

- Meeting Pen service standards
- Adapting products and processes quickly
- Being flexible in how we address challenges

CONNECTING

We work together to offer joined up solutions

- Being accessible to other teams
- Collaborating on initiatives across the business
- Being proactive about cross-selling opportunities

FULFILMENT

We deliver products, services, processes & infrastructure that provide a competitive advantage

- Satisfying needs of all stakeholders
- Executing work with attention to detail
- Providing a consistent customer experience

SOLVING

We focus on building our reputation as long-term partners

- Developing sustainable business practices
- Progressing our expertise, skills, and technology
- Creating solutions for the future

BUSINESS DEVELOPMENT CONTACT

Name Central Sales Team

Direct 01403 321196

Email UKGeneralEnquiries@penunderwriting.com

UNDERWRITING CONTACT

Name Ivan Hall

Job title Underwriting Director - Motor Fleet

Direct 01372 869716

Email Ivan_Hall@penunderwriting.com

Name Dean Constable

Job title Underwriting Team Leader - Motor Fleet

Direct 01372 869753

Email Dean_Constable@penunderwriting.com

