

UK Contractors

Risk advisory and insurance
solutions from Miller

Protecting
your world


Miller

About Miller

We are a leading independent specialist (re)insurance broking firm with more than 750 people across our UK and international operations.

Our reputation as the strongest advocates in the business comes from our exceptional people delivering exceptional results for over 120 years.

With a client-first approach, we value our long-standing relationships and continue to build strong and rewarding partnerships.

Miller is a Professional Service Member of Build UK, the leading representative organisation for the UK construction industry.



Today's risks

For over a decade, the UK construction industry has been permanently beset by headwinds. Major economic and political upheavals have conspired alongside social and health tragedies to create intense pressure from all directions. These include:

- **Labour shortages** – driven by Brexit fallout, an ageing workforce and a lack of diversity
- **Materials shortages** – supply and cost inflation issues driven by many factors including the Covid-19 pandemic, political instability in eastern Europe and global economic slow-down
- **Quality/defects** – post-Grenfell complications related to the Building Safety Bill and the availability of professional indemnity insurance at commercially reasonable rates
- **Health & safety** – historically focused on accidents, injuries and industrial diseases, the industry is having to broaden its horizons to deal with an epidemic of mental health issues
- **Sustainability** – whilst the construction industry is evolving and adopting more sustainable practices by reduction in waste, use of more recycled materials and transitioning to renewable energy, some materials, such as concrete, still retain an enormous carbon footprint
- **Technological changes** – dealing with construction technology advances in the wake of the Covid-19 pandemic against the backdrop of productivity issues

But still the industry persists and continues to deliver critical infrastructure and housing to meet the ever-increasing needs of our society and economy.

At Miller we recognise the difficulties faced in all segments of the industry and are committed to working with clients to deliver risk consultancy, develop insurance solutions and programmes that de-risk your business, enhance your risk profile, and reduce your total cost of risk.



A risk advisory approach

We differ from our peers; our principal focus is on risk advice as opposed to transactional services. We believe that it is more cost effective to deal with risk contractually, with insurance as a last resort.

Contractual Risk Management

Our risk advisory service starts with contractual reviews, which we undertake for all clients on a day-to-day basis.

Our four-step approach identifies:

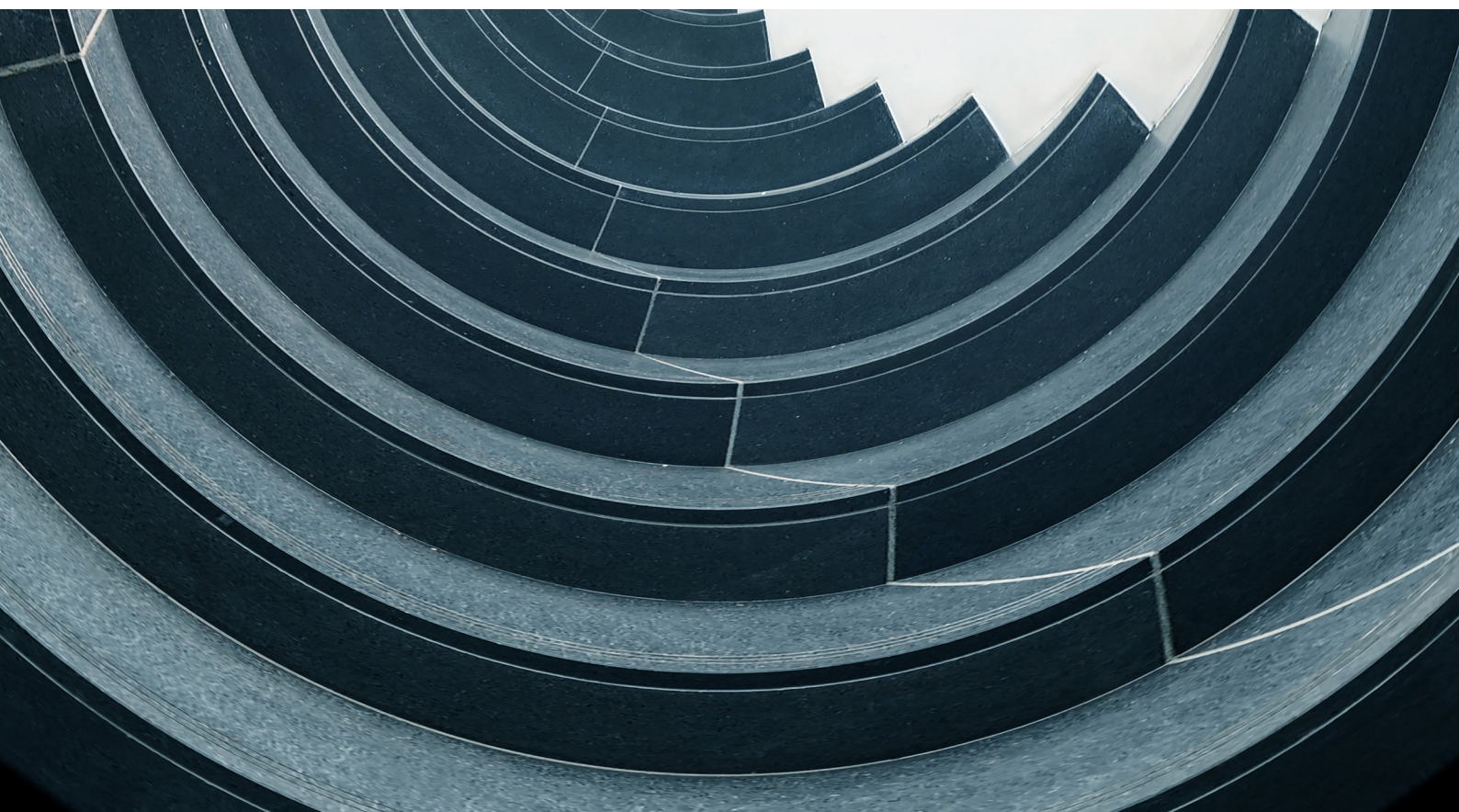
- 1 Areas where existing insurance programmes cannot respond to contractual requirements and what amendments are required to transfer risk to our client's counterparty
- 2 Areas where risk transfer is not available and the steps required (including cost impact) for delivering a compliant insurance programme
- 3 Opportunities for contractual risk transfer and commercial leverage in the tender process to reduce costs and/or increase returns
- 4 Any other areas that may be insured but represent an unfavourable risk position for you, our client.

Standard Terms & Conditions

We also provide input into the drafting of a client's standard terms and conditions of contract to ensure that both your company and its insurance programme are afforded maximum protection.

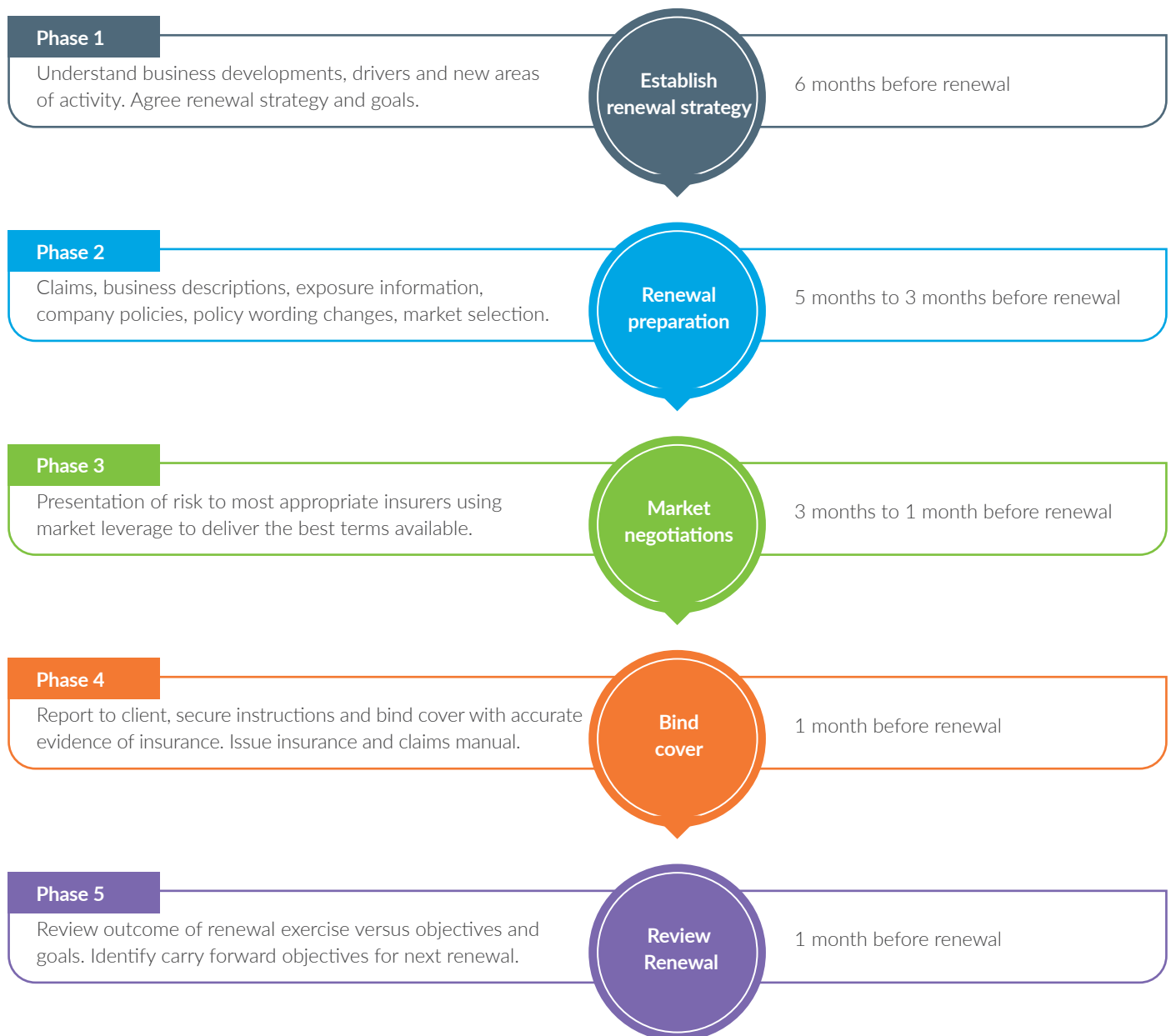
Insurer Risk Management Services

We work with insurers to maximise the value provided by their risk management resources and ensure that these are deployed to the full benefit of our clients. Securing these additional services is an important element of programme and renewal negotiations where we use market pressure to leverage the competing insurers to secure the best overall deal.



Getting the best from your renewal

A managed and disciplined approach to renewal is essential to delivering the best outcome. We take a project managed approach, which is designed to leverage the strengths of your risk profile, mitigate the effects of market uncertainty and capitalise when market appetite is strong.



We've got you covered

Whether it's your annual programme or project specific insurance, we've got you covered.

There are many strategies to mitigate the recent market hardening, not all of which are properly deployed by incumbent brokers. Primarily, brokers must use competitive pressure to control premium increases as there are many insurers that want to compete in this space. Failing to deliver competition is a central issue in annual renewal underperformance, along with poor planning.

Secondly, companies with a critical mass of claims must look towards risk retention as a tool for delivering more cost-effective insurance programmes. Our team specialises in this technique and can guide you through the process of achieving a better value for money outcome across the following risk areas.

Traditional construction insurances

- Construction All Risks (CAR)
- Third Party Liability (TPL)
- Employers' Liability (EL)
- Motor

These are the products most commonly associated with a contractor's insurance programme. CAR and liability insurances have different characteristics and claims which need to be managed carefully to ensure a fair balance between company reimbursement and reducing unnecessary payments to claimants. Our UK Construction experts have decades of experience in these insurances and specialise in nuances of cover and the multitude of claims scenarios that can arise.

Surety

Surety bonds play an important role within the construction sector and offer a valuable alternative to bank guarantees, enabling organisations to free up banking lines and enhance working capital. This money can then be used for alternate financing activities otherwise considered redundant for growth and development.

We offer a wide range of solutions and services made to fit each client's requirements, from transactional contract and commercial bonds to complex innovative bespoke solutions.

Professional indemnity

Any business providing professional services or advice in the construction supply chain is exposed to claims. Having professional indemnity (PI) insurance protects your company against legal costs and damages arising from an alleged or actual act, omission or breach of professional duty towards third parties.

Our specialists work with a cross-section of clients operating in the built environment. We know the construction sector intimately and understand in detail what our clients need from their PI insurance programmes.

Cyber

The construction industry continues to evolve at pace with new technologies coming into play, a marked increase in digital adoption and greater collaboration to deliver projects. As a result, the sector has a growing exposure to cyber risk.

Many of today's cyber risks are excluded from traditional insurance policies. Facilitated by a Miller-led gap analysis, we work with clients to identify their key exposures and advise on mitigation options, including creating and placing bespoke insurance programmes for risk areas including:

- Social engineering
- Data/Software Restoration
- Ransomware

D&O

D&O insurance policies offer liability cover for company senior managers to protect them from claims arising from the decisions and actions taken within the scope of their regular duties. Indemnity is intended to provide cover for personal assets of senior managers required to legally defend themselves in the event of an accusation of wrongdoing. Coverage is usually for current, future and past directors and officers of a company and its subsidiaries, but does not include cover for fraudulent, criminal or intentional non-compliant acts or cases where directors obtained illegal remuneration, or acted for personal profit.

Fully integrated claims service

Pre-loss support

Our claims advocates work alongside our placement and servicing teams to ensure you are supported from the outset. This includes items such as establishing pre-agreed claims protocols, appointing preferred loss adjusters, and a full review of any existing policies placed for the project.

This proactive risk advisory approach enables us to review and improve contract and subcontract terms that transfer liability from you, our client, onto other parties, hence protecting your insurance programmes and balance sheets.

Day-to-day support

In the event of a loss, our in-house claims service is second to none, providing a prompt and efficient response from notification through to settlement.

We ensure that claims are reported and experts appointed immediately, alongside specialist advice on actions that can be taken to ensure the timely and smooth conclusion of any subsequent claim.

Manage large and complex claims

We consider this service element critical to our client proposition. Our experienced specialists intervene on major and complex losses, co-ordinating all parties to work to one common goal; the prompt and fair resolution of the claim.

We challenge the insurer and loss adjuster information requirements to ensure they are practical and relevant, and then coordinate the collection and delivery. Thereafter we facilitate negotiations between all parties, using interim settlement where appropriate.

Pre-loss management reporting and lessons learnt

We provide accurate and insightful MI on a regular basis, which is valuable for trend analysis. This helps us, to identify root causes and work with insureds to establish lessons learnt for incorporation into client procedures.

Miller also provides training, claims scenario testing access to Mock Trials, and TPA/insurer audit and performance monitoring. We have produced an extensive library of articles to educate and inform our clients on risk and insurance issues.

Miller's UK Construction Practice - A New Choice

Founded in 1902, Miller has grown to become one of the world's leading specialty insurance brokers. Innovative and forward thinking, we fervently focus on our clients' needs and delivering risk transfer solutions that lead the market. A proud member of Build UK, we are the new choice for UK construction risks.

Industry experts

Our specialists are leaders in their fields. With extensive expertise across all aspects of UK construction risk having operated within the industry as clients and in the London insurance market as brokers and underwriters, we understand your business inside out. This allows us to propose risk solutions to both protect and enhance your projects.

Based in the heart of the world's foremost insurance market, we interact daily with underwriters. We stay at the frontline of market developments and insurer appetite for construction risks. Our experts are well known and respected in our marketplace and have the depth of relationships to secure the best deals for our clients with contract certain terms and unambiguous pricing.

We also have the expertise to draft our own wordings to create broad and flexible policies that insurers may not offer first hand.

Collaboration

Teamwork is in our DNA. We work in partnership with our clients to identify and understand your problems, and work together as a team to deliver solutions. We always act in your best interests, without exception.

We also believe in developing tripartite relationships between ourselves, our clients and insurers. Not only does this improve communication and a shared understanding of each other's business needs and objectives, but building close relationships with insurers has tangible benefits when faced with difficult risks or contentious claims.

One of our key objectives is to increase our clients' understanding of our industry and marketplace. We commit to providing educational insights and market intelligence and can deliver training seminars either in person or remotely.

Client-first service

We place our clients at the front and centre of everything, we do and believe in building long-term partnerships. Our service model, based on this ethos, is what differentiates us from our peers.

Our construction team handles all core aspects of client service, including day-to-day enquiries, market broking, account handling and claims advocacy. Every team member knows your account in full and we all share the same commitment to your business.

We offer clients a perfect blend of experience and enthusiasm. We work with clients to develop a bespoke service plan that matches your needs and requirements. The effectiveness of these plans, as well as our own performance, is regularly monitored to identify opportunities for improvement.

Integrity

We are committed to full transparency of our earnings and their source. We voluntarily disclose all income earned from client transactions, irrespective of source. When we place business on your behalf, you can be confident that the insurers have been selected on merit alone, and not for any additional financial gain.

Delivering valuable insights

Part of our role as a trusted advisor is to clarify and demystify construction risks and insurance. We believe that better-informed clients leads to more informed decision making. We do this through:

- Regular policy wording reviews and stress testing using claims scenarios
- Actuarial and claims modelling to deliver programme performance insight and inform risk retention options
- A monthly thought leadership programme, circulated by email and on social media
- Our online, regularly updated glossary of key insurance terms
- Regular market updates detailing latest developments in underwriter appetite, rates and capacity
- Topical and educational seminars and webinars



Your team

Pauline Goreham | Head of Global Construction
T +44 20 7031 2650
pauline.goreham@miller-insurance.com



Pauline has worked in the insurance industry for 30+ years, which includes 20 years construction and operational project experience dealing with limited or non-recourse financed projects worldwide across infrastructure and renewables sectors. She specialises in providing expert advice to funds, equity investors, financiers, developers, contractors, professional advisers and asset managers on project lifecycle risk and contracts and is expert in insurance programme design and structure for construction and operational phases of projects.

Jason Baston | Head of Construction Client Development
T +44 14 7379 4569
jason.baston@miller-insurance.com



Jason has 20 years' insurance industry experience; specialising in Construction for the last decade. His particular focus is working in partnership with contractors, employers and financiers to achieve strategic and resilient asset and investment protection solutions.

Charlie Cain | Client Development
T +44 20 7031 2540
charlie.cain@miller-insurance.com



Charlie is a member of Miller's UK Construction team, specialising in client development. Miller is Charlie's first role in the insurance industry having previously worked as an International Sales Executive, selling VRLA batteries and Lithium batteries, predominantly used for renewable energy. Charlie holds a degree in Business Economics from the University of Liverpool and is currently working through his insurance qualifications. He is also fluent in both Spanish and Catalan.

Steve Cox | Head of UK Construction
T +44 20 7031 2941
steve.cox@miller-insurance.com



With over 40 years' experience in the construction insurance market, Steve has worked on some of the most prestigious projects placed into the London market and handled some very significant claims over the years. Steve has extensive experience of both contractor and developer programmes, and advises clients and their advisers on complex contractual arrangements and delivery of insurance solutions.

Jonathan Burke | Construction Account Executive
T +44 20 7031 2461
jonathan.burke@miller-insurance.com



Jon has over 8 years' experience in the insurance market, working for both developers and contractors on annual placements, standalone projects, and complex energy from waste placements.

Sally Hinchey | Head of Surety
T +44 20 7031 2411
sally.hinchey@miller-insurance.com



Sally heads up Miller's Surety team and is responsible for leading and developing innovative solutions for our Construction clients, as well as other lines of business. With 16 years' industry experience, she loves nothing more than finding solutions for the 'not so straight forward' enquiries and pushing the boundaries of surety to demonstrate to clients the value it can bring.

Scott Taylor | Directors' & Officers' Lead

T +44 20 7031 2332

scottm.taylor@miller-insurance.com



Scott is responsible for managing and developing Miller's international financial institutions and D&O offering. Since starting his career in 2011, Scott has worked on both wholesale and retail accounts, and has built strong relationships throughout London, Europe, Asia and Bermuda markets.

Paddy Synnott | Construction Professional
Indemnity Account Executive

T +44 20 7031 2535

paddyj.synnott@miller-insurance.com



Paddy helps clients across the construction sector access tailored professional indemnity solutions. He works with clients to understand the risks associated with their business and articulates that to the insurance market to ensure the most appropriate solution is provided.

Adam Taylor | Directors' & Officers'

Account Executive

T +44 20 7031 2618

adam.taylor@miller-insurance.com



Adam is a specialist Financial Institutions and D&O account executive and broker, placing financial lines insurance into the London market.

Miller

70 Mark Lane
London

EC3R 7NQ

T: +44 20 7488 2345

miller-insurance.com

Miller Insurance Services LLP is a limited liability partnership registered in England and Wales; Registered Number: OC301468; Registered Office: 70 Mark Lane, London, EC3R 7NQ. Authorised and regulated by the Financial Conduct Authority. Miller Europe SRL est une société à responsabilité limitée de droit belge (a limited liability company incorporated in Belgium); IT Tower, 480 Avenue Louise, 1050 Bruxelles, Belgique, BCE / Inscription FSMA 0708.954.984 (RPM Bruxelles); IBAN: BE46949007962036. Authorised by the Belgian Financial Services and Markets Authority. Miller Europe SRL London branch is registered in England and Wales; Registered Number: BR021148; Registered Office: 70 Mark Lane, London, EC3R 7NQ. Authorised and regulated by the Financial Conduct Authority. Firm Reference Number (FRN) 973247. For further authorisation and regulatory details about all of our Miller legal entities operating in your country, please refer to the Miller website - www.miller-insurance.com/Who-we-are/Regulatory-matters

E136.02.0723 | © Miller 2023

Protecting
your world | 
Miller