

Managing business relationships

Luke Procter-Wilton, Insurer Relations Manager at Broker Network, talks about the importance of managing your insurer contacts.

As the insurance industry and the wider economy go through tough transitions, it's more important than ever not only to manage your client relationships but also to manage your business to business relationships with insurers.

As Insurer Relations Manager, relationship management forms a key part of my role at Broker Network and I really believe in the value it brings to all businesses.

Most insurance brokers are experts in managing client relationships but the businesses which stand out are the ones which excel in managing their relationships with their insurers. Of course, it takes time and effort but I strongly believe this investment will be rewarded on a day to day basis with improved service, increased flexibility and a more enjoyable working relationship. And, with this comes happier clients and a more efficient business.

I often see instances where issues arise between brokers and insurance companies which can remain unresolved for months and in some cases years. I would say the majority of these cases could have been resolved amicably and in a reasonable time scale had a good working relationship been in place between the two parties.

Here are a few key points to bear in mind:

- Choose which markets you support. No one benefits if you spread yourself too thin.
- Take time to get to know people. Once you've chosen your markets get to know the key contacts.
- Persist – this requires a level of patience but if you persist you will see the benefits.
- Take time to visit insurer's offices – it's really important to put faces to names. Get in front of underwriters and claims handling staff if the opportunity arises. These are the people who make really important decisions which affect your business.

Remember, as a Member of Broker Network, you'll find it's always useful to have someone to fight your corner. Our Insurer Relations team manages these crucial business contacts on behalf of our entire Membership, giving you the extra backing and security you need to get the very best service and delivery.

For more information on how Broker Network can help you manage your crucial business relationships please call 0844 248 0037.

