

Your questions answered...

Why is Property UK changing?

THB Risk Solutions has enjoyed a longstanding and successful partnership with Zurich in the distribution of enhanced products to the regional broker market. Bringing the underwriting 'in house' to Unicorn Underwriting (also a THB Group company) on a delegated authority basis will enable the facility to deliver an even better service to its members by:-

- Managing brokers' expectations more effectively; swifter turnaround times on new business and renewals
- Having the empowerment to make quick and effective decisions
- Issuing documentation in a timely and efficient manner

What is Unicorn Underwriting?

Unicorn is an independent managing agency, with the support of an international broking group. We offer an efficient and profitable route to market for capacity providers, and the personal service and attention to detail that brokers appreciate and respect. As specialists, we are recognised for the enthusiasm and personal interest we bring to our work and valued for the resulting success in which our partners share.

Will the policy cover change?

Most definitely. Working closely with Zurich we are able to offer a much improved wording which is very much at the forefront in the current market. Available from April for new business, existing policyholders will see their cover automatically upgraded at renewal from May onwards.

In addition, Property UK continues to be the only place you can get a true **three year policy**, the benefits of which include:-

- Rate stability for both client and tenant
- Premium payable in three annual instalments; not up front
- Aids longer term relationships and client retention

Who will I pay premiums to?

Pre-renewal you will continue to pay any adjustments or anniversary premiums to Zurich directly on their monthly statement of account.

From renewal Unicorn Underwriting will collect premiums (on behalf of Zurich) via their own monthly statement of account.

Note: This will not be to the detriment of your relationship with Zurich. Whilst Property Investors business is excluded from any profit share deals your Zurich AE will ensure Property UK business is taken into account.

Who will provide the Claims service?

Zurich's own Claims teams will continue to provide a dedicated service to you and your clients.

What do I need to do next?

Before Unicorn can begin underwriting and administering existing Property UK risks, and quote on new business, a Unicorn Terms of Business Agreement (TOBA) will need completing. You will also require an Agency Agreement with Unicorn Underwriting which can be set up for you if you already have an account with THB, otherwise a simple Agency Application form will be required for approval. It's important to note that to ensure compliance, trading with Unicorn cannot commence until both an Agency and TOBA are in place.

Coming Soon...

Unicorn is working closely with another highly respected carrier to widen the facility to write risks that fall outside Zurich's core business; these include:-

- Holiday lets, long term vacant
- Students, Asylum seekers, DSS lets
- Other high risk business that would not suit the traditional composite market