



BQ

BROKERS QUARTERLY

thebrokersclub.co.nz

CURRENT
MEMBERSHIP

2485



SALVAGE DONE DIFFERENTLY

Here at Star Underwriting Agents we've always been keen to try a new approach.

A number of years ago we had an "idea" about a revolutionary new way to dispose of our wrecks and spare parts which broke from the traditional model of sending them off to Turners. Now a couple of years on, Star Auctions has developed into an important part of our business.

Previously when we wrote off a vehicle it would be sent to Turners who would dispose of the wreck, take their expenses and send us the balance, usually about 10% of the pre-accident value. While any recovery is a good recovery, there had to be a better way, so we tried something new.

When Trade Me really started to take off, we listed a motorcycle for sale with a \$1 reserve. It worked! The email and phone traffic went crazy and by the time the auction ended we recovered 54% of the pre-accident value. This was the beginning of Star Auctions which is now used to dispose of our wrecked bikes, cars, motorhomes, spare parts and anything else that ends up in our basement.

On average we are receiving 40% of the pre-accident value

of the bikes and this has a dramatic impact on the result of the portfolio. Further, we have been able to drive down the cost of repairs, because if repairs were quoted too much we just wrote the bike off. This had the effect on the workshops as their work diminished forcing them to reduce repair costs so we wrote less bikes off, and our costs reduced some more. Along with this improvement we started collecting and selling the damaged parts, putting the repairers on notice that the parts were ours and not theirs!

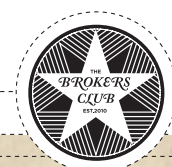
The significant success of Star Auctions as give us a market advantage by helping us maintain the best value and widest covers across our product offerings.

Star Auctions has quite a following among collectors and restorers of bikes and cars with many people following the weekly online auctions and a lot of repeat customers buying the wrecks. So if you're looking for a project, or a bargain, or a piece of a car, log on and take a look at what is being sold.

www.starauctions.co.nz



BROKERS QUARTERLY NO.18 MARCH 2016





Star Underwriting Agents

Dear friends,

Your clients trust you, for all the right reasons

We're really proud of the relationships we've built with brokers throughout New Zealand.

You've recognised how our niche insurance products for high-value and classic cars, motorcycles and motorhomes are tailored and relevant solutions for your clients.

Unfortunately a national broking group, with who we've enjoyed a great & longstanding relationship, have received a directive from their parent company, to move all their policies to a single insurer.

We're not ones to tell another company how to run their business, but we were obviously disappointed for their customers who would no longer be given a choice when renewing their policies. And because this goes against everything we know and love about what brokers do.

However, we see this as a great opportunity for all other brokers to promote your competitive advantage. Show clients you're a better broker with more options. With you they can see the full menu, not just one food group.

Thank you for your loyalty; we appreciate it. We're here to help you grow your business so if you've got any questions or feedback please get in touch with us.

Warm regards,

Nick Baker

Nick Baker CEO

John Baker

John Baker Founder & Chairman

DID YOU FALL INTO INSURANCE?

Rewarding, challenging, global, exciting and all about people – that's why insurance professionals love their jobs. However for most upcoming school leavers and university students the thought of working in insurance has never crossed their minds. That's why this March, ANZIIF launches Careers in Insurance.

A cross-industry initiative, Careers in Insurance is about supporting the industry to attract and retain great talent. Starting with high school and university students before expanding to other demographics, Careers in Insurance aims to:

1. Raise awareness of insurance as a career – Careers in Insurance will be present at careers expos and provide support and resources for insurance professionals to speak in schools to promote insurance careers. These activities will be supported by an integrated communications calendar with everything from social media to advertising to events.
2. Change perceptions of what it's like to work in insurance – Careers in Insurance is about changing perceptions of what working in insurance is like by promoting the

rewarding, challenging, global and exciting careers the industry has to offer.

3. Provide opportunities to people in the industry – The Careers in Insurance website (careersininsurance.com.au and careersininsurance.co.nz) features a job board for entry level opportunities and a CV repository to connect businesses to eager new talent.

Following its launch, in March the Careers in Insurance team will also head out with industry volunteers for the first university careers fairs. Funded and administered by the ANZIIF Corporate Supporter Program, Careers in Insurance is focused on turning insurance from a career people fall into to one that people seek out.

For more information, contact ANZIIF at customerservice@anziif.com or visit www.careersininsurance.co.nz.



AUCKLAND SEMINAR & EXPO

A good turnout of brokers attended a recent free seminar and expo hosted by The Underwriting Agencies Council. The event was the perfect opportunity for UAC members (of which Star Underwriting Agents is one) to showcase their products and services, whilst also providing professional development to brokers.

Guest speaker Professor Rob Merkin received a very positive reaction as he spoke on the duties of brokers and agencies. Following the seminar, 18 underwriting agencies from New Zealand and Australia were represented at the expo, a good chance to have a chat

with brokers over some drinks and nibbles.

UAC General Manager, William Legge said: "This expo was an important step in the UAC programme for establishing itself in the New Zealand market and I was very pleased with the active interaction shown between the exhibitors and the visiting brokers, augers well for the future!"

The UAC plans to hold a similar event in Christchurch later in the year.



THE COOKS CORNER



Hot Cross Leftovers

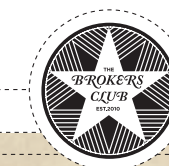
Use up your leftover hot cross buns in this sumptuous spin on traditional bread and butter pudding – a great autumn bake!

Prep: 20 mins Cook: 40 mins Plus standing

Ingredients

- knob of butter
- 4 stale hot cross bun
- 200g lemon curd
- 2 large egg
- 200ml double cream
- 200ml milk
- ½ tsp vanilla extract
- 4 tbsp caster sugar
- little lemon zest
- cream or vanilla ice cream, to serve (optional)

1. Butter a 1-litre baking dish that will quite snugly fit the buns. Cut each bun into 3 slices, and sandwich back together with a generous spreading of curd. Arrange buns in the dish.
2. Whisk egg, cream, milk and remaining curd, then sieve into a jug with the vanilla and 3 tbsp of the sugar. Pour over the buns and stand at room temperature for 30 mins for the custard to soak in.
3. Heat oven to 160C/140C fan bake. Scatter the remaining sugar and lemon zest over the pudding. Bake for 30-40 mins until the top is golden and the custard gently set. Stand for 5 mins, and then serve with cream or vanilla ice cream, if you like.





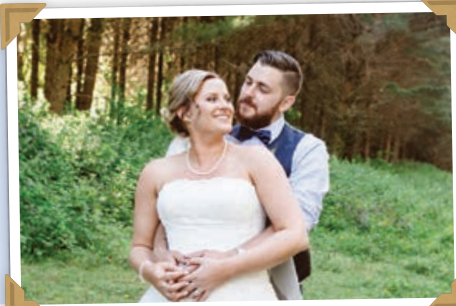
STAR NEWS

New babies, new houses, new staff and a wedding! Here's a look at what the Star team have been up to over summer.



BEN: In the last issue of BQ, Ben shared his story about conceiving a baby using IVF. We're pleased to report that Ava was born 15 January 2016 weighting close to 3kg. Mum and Dad are very proud of their new little girl!

JODIE: After knowing each other since their early teens, Jodie finally married Blair last November. A large contingent of Star employee's attended the wedding in Te Puke, before the happy two flew off for a honeymoon in Rarotonga. With a new husband, Jodie also decided on a slightly new career and has recently moved from our claims department into her new role as marketing & brand representative.

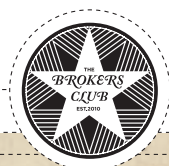


FIONA: She has 13 years industry experience and is a petrol head, so Star were very happy to welcome Fiona Wright to our claims team last November. Fiona has previously worked for Vero (our holding underwriter) and owns two Hot-Rods, so she knows her way around a car!

TISH: Litisha & her partner Ross moved into their new home in January. Located in East Auckland, there is plenty of room for the kids & a nice pool, which is apparently going to be the venue for the next Star U/W staff party!



ROGER: A name familiar to many within the industry, Star is pleased to welcome Roger Scholes to our team. Having held previous senior positions with both Ace Insurance & Lumley Insurance his expertise will provide valuable support to our technical underwriting and claims teams.



MOLESWORTH MAGIC!

Road tripping through New Zealand's largest farm!



New Zealand is a land of great beauty and our top spots are visited by thousands of tourists each year. But some of our most extreme and stunning landscapes are off the beaten track. One such place is Molesworth Station.

Located in the northern Canterbury & Marlborough region of the South Island, Molesworth Station is New Zealand's largest working farm, running 10,000 cattle over 180,787 ha. The road through the farm is open to the public from October to April (during daylight hours) and administered by the Department of Conservation.

Named "The Acheron Road" it starts a short distance from Hanmer Springs where the original Cob Cottage still stands. Camping is allowed here at \$6 per night (no electricity, no cell phone service, 1 toilet). The journey north to Blenheim is a distance of 207 kilometres. It's a dirt road, suitable for 2 wheel drive cars, but not caravans or campers. The road can

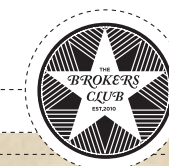
be closed at short notice, especially on very hot days, due to fire risk, so a check of the DOC website is advised before you start. Public toilets and picnic areas are dotted along the route, as are many farm gates which you will need to open (& close behind you).

Along the way you'll see high desolate mountains, wide river valleys, tussock slopes, waterfalls, over 60 different plant species, and many cattle. The road travels through shallow river beds up to Island Saddle, the highest point of any publicly accessed road in NZ. Other highlights along the way include Wards Pass, Isolated Flat and Red Gate.

It's some of the most stunning landscapes you will see anywhere in the world and well worth a days drive into one of the most rural and rugged areas of New Zealand. It's a unique high country experience.

Some other points to note: Your car will get very dusty! There is generally not much traffic on the road but be sure to slow down when passing other cars. You can do this road on your bike, but you'll need to be fairly fit. Plenty of people ride it on a motorcycle. There is no cell phone service, no petrol stations and AA/Journey On breakdown service won't come to your rescue. Make sure you have a full tank of petrol, a spare tyre, some food and water. Take your camera!

john.edie@sual.co.nz



MEET THE **BROKERS**

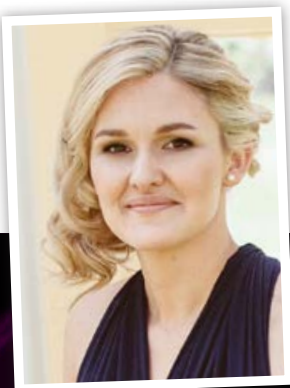


Laura Carter

Lifetime Insurance and Finance,
Christchurch

I've worked in the industry for the past 6 years, since my return from Europe. I love the diversity of my role, helping people and achieving sales. In the weekend I like to train, as I'm an avid power lifter, with the complete gym setup in my garage. After a training session I like to RELAX!

One of my most memorable holidays was the month I spent in Egypt and Jordan, sleeping under the stars in the desert and on peoples rooftops. Later this year I plan to go to Las Vegas for my 30th.



MEET THE **SUAL TEAM**

Summer Craig

I've been working at Star for just over a year and my role is to assist our Key Account Managers in providing top quality service to our brokers. I'm involved in quoting risks, processing business and training of new staff and contractors.

Prior to starting at Star I was fortunate to be an at home Mum, raising my two children who are not aged 8 & 4.



Dallas Alexander

BrokerWeb Risk Services,
Manawatu

I started selling accident and health insurance to new clients when I was 18. Four years on I currently work for BrokerWeb Risk Services here in Manawatu as a commercial broker. I really enjoy dealing with clients from all forms of businesses to create lasting and trustworthy relationships.

Outside of work during winter I enjoy Snowboarding and have done so for the last 12 years – it's a great getaway heading out of town for a weekend. During the summer I enjoy participating in motorsport – I have a road registered track car which is insured through Prestigio. I race mostly at Manfeild circuit, the thrill of finding the limits of your car and your own skill is certainly addictive.



Karen Ryan-Needham

Crombie Lockwood,
West Auckland

I started in the industry when I was 16 years old and have been at Crombie Lockwood since 2008 as a Senior Personal Lines Broker. I love getting to know my clients and have built up a great loyalty with them.

My weekends involved spending time with my husband and attending my son's sports games. I'm a keen motorsport fan, love the V8 supercars (Holden team). I've also done a lot of travelling, having been to 28 countries and while I've enjoyed the experiences, it's made me appreciate how great NZ is.

During this time I ran my own small business as a cake maker. I got married in Vegas a couple of years back by an Elvis impersonator.

Outside of work I enjoy travelling NZ with my children, attending music festivals and I'm an avid watcher of drama television.

BROKER **NETWORKS**

PSC Connect

PSC Connect held their first Professional Development Day of the year on Monday 15th and the morning of Tuesday 16th February at the Quality Hotel in Parnell, Auckland.

This marked 3 years since their first PD Day when they had 3 brokers attend and now they have grown to 25 broking businesses within their group. They had presentations from various suppliers over the day and half, including Star Underwriting Agents.

National Manger, Dave Penfold, organises 3 PD Days each year along with their Australasian conference. "The number of member brokers we have is rapidly growing and expect that we'll be well over 30 by the end of the year. It's a good opportunity for our members around NZ to get together and share their ideas and experience."

The continued growth of PSC Connect has identified the need to employ a senior broker to assist us in providing top quality support of our member brokers.

If you're interested in working for PSC Connect, or thinking about becoming an independent broker, contact Dave Penfold for a confidential chat.
Telephone: **358 1186**, or email: dpenfold@pscconnect.co.nz



Insurance Advisernet

Insurance Advisernet celebrates its 10th anniversary in August this year.

David Crawford, who has been there from the beginning, says it is a fantastic story. "I remember turning up for my first day at my new office in Newmarket, just me plus a laptop and a phone! We were a completely new story in New Zealand, a broker network that provided the back office services for brokers, handled the client premium account, compliance, training and education."

Since then Advisernet have grown to over 30 member brokers around New Zealand and the focus now is on getting great talent into independent broking firms, whether it is as a start up on their own, or with 2 or 3 others, or buying into an established business.

"Our goal is to give the new or emerging broker the best chance of success going out on their own. We have a great track record and have developed systems, processes and mentoring programmes to help ensure the success of these new businesses."

"We have been really lucky to have the support of Insurance Advisernet in Australia who has invested people, technology and time in helping us to be the success story we are today."



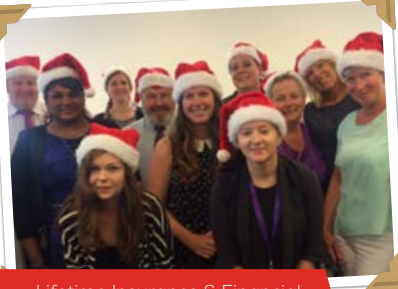
For more information contact: David Crawford.
Telephone: **021 905 537**, or email: dcrawford@ianz.co.nz



STARS AROUND NZ



Crombie Lockwood Wellington



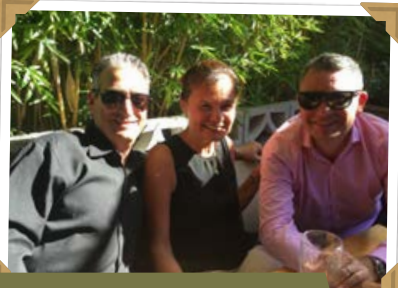
Lifetime Insurance & Financial
Advisers Christchurch



JRI Limited, New Plymouth



Rothbury's Rotorua



Auckland broker drinks



Auckland broker drinks

WINNERS!

The pictures above, framed in **RED**, were submitted by various broking offices around NZ. Congratulations, you've won a \$100 office drinks shout! Keep sending us your office photos and be in to win!



SAVE THE DATE

Insurers vs Brokers Football Match
Wednesday 13th April 2016,
(Eastern Suburbs AFC, Madills Farm, Kohimarama)

**CHOOSE
CAMPER CARE
ONLINE**



There are a lot more reasons to choose Camper Care. We've just made our new website live, so you can explore more about us at www.campercared.co.nz

In the meantime if you have any questions, we'd love to hear from you.

Call 0800 965 965



Camper Care
Motorhome & Caravan Insurance