



# JARDINE LLOYD THOMPSON

## PRESS RELEASE

### **JLT Australia appointed to provide Professional Indemnity service to Financial Planners**

**5 June 2008, Sydney** - Jardine Lloyd Thompson Pty Ltd (JLT) has won the tender to offer Professional Indemnity (PI) insurance to the Financial Planning Association of Australia Ltd (FPA) members to allow them to meet their obligations to their Principal membership and the Australian Securities and Investments Commission (ASIC) Regulatory Guidance 126 (RG 126) code. JLT will be the FPA's full service single broker, with a team of underwriters providing policy coverage.

FPA's General Manager of Professionalism, Deen Sanders said, "While one priority of the service is to allow members to meet ASIC's RG 126 requirements, the FPA and JLT plan to "shape it into much more than that" by implementing FPA's new "Pro PI" service which responds to the unique challenges of a financial planning business.

As FPA's key broker, JLT will be responsible for delivering the FPA's "Pro PI" service with the aim of delivering a PI policy that:

- meets the best available capacity to respond to RG 126
- acknowledges the difference in professionalism and obligations between an FPA member and the rest of the marketplace
- ensures that the best underwriting markets domestically and internationally participate
- gives their members access to the best underwriters in the domestic and international marketplace offering the best possible outcomes and premiums for their business
- gives their members access to other insurance services to help their members grow and protect themselves and their businesses.

JLT is part of the largest insurance broking group headquartered in Europe, and is the third largest broker in Australia. Through its size and network, JLT are able to deliver the best mechanisms for FPA's members to find an appropriate and comprehensive PI insurance solution.

JLT will offer a specialised service team for FPA members in each State, with administration, communication and claims management services dedicated to financial planning. Services for FPA

members will be headquartered in JLT Melbourne's office but "the service strategy will have a mix of online and personal contacts to suit the individual preference of FPA members".

"FPA members have for some time been obliged to hold minimum PI insurance as one of the conditions of their membership, but recent financial market events and regulatory intervention has made it essential that members have the most up to date cover and support to complement professional standards," Mr Sanders said. "We believe our relationship with JLT will create greater consistency and certainty for members."

JLT's Managing Director of Affinity, Stephen Ball said, "JLT are delighted to be appointed to work with FPA in this important area of industry support. FPA is the financial planning industry's peak professional body with an outstanding reputation for delivering valuable services to their member organisations and advisors."

JLT have specialist capabilities in Australia to handle the diversified needs of Affinity groups with members of all shapes and sizes as well as a dedicated unit which focuses on the complex requirements of Professional and Executive Liabilities. Mr Ball said, "These characteristics combine to provide a tailored solution for the needs of FPA members to achieve consistency in professional protection and a supportive foundation for confident business management."

#### **About Jardine Lloyd Thompson Pty Limited (JLT) Australia:**

Jardine Lloyd Thompson Pty Limited (JLT) Australia is a wholly owned subsidiary of Jardine Lloyd Thompson Group plc which is quoted on the London Stock Exchange and is the largest European headquartered company providing broking, risk management and consultancy services in more than 30 countries worldwide. JLT Australia operates out of more than 15 offices across all states and territories and employs more than 700 industry professionals. Backed by its global risk groups, JLT Australia is uniquely structured to provide innovative insurance and other risk solutions to companies and individuals in Australia.

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