



## Commercial Risks & Flood Exposure...

Adam Matteson, Regional Director,  
Arch Underwriting at Lloyd's (Australia) Pty Ltd



The National Disaster Insurance Review (NDIR) report has now been presented to the Assistant Treasurer, and made public.

Its findings provide commentary on the best way to approach broader flood coverage in the community, which is timely considering the Bureau of Meteorology's recent suggestion that there is an impending 'above average' rain season heading our way in Summer 2011/12.

### **Some important points to note in the current flood debate:**

The priority for the NDIR is focusing on the provision of affordable and accessible coverage for domestic risks only.

Commercial risks are not generally included in the debate directly (except for the mitigation of risk where there is a benefit to commercial and domestic risks).

Commercial insurers are continuing to work on an underwriting approach that considers individual risk factors, and how capacity is deployed on flood exposed properties.

A concerted effort by the insurance Industry on appropriate mapping, damage analysis, pricing and capacity allocation is underway,


however different insurers are at different stages in the development of their flood capabilities.

Commercial risks in exposed areas have a higher variability of exposure to flood due to their higher concentration of assets, and business interruption exposures. It has not been uncommon to see commercial claims in the tens of millions of dollars.

The various States are at different levels of maturity to their understanding and mitigation of the exposure.

There are some areas of Australia, particularly in parts of Victoria and QLD, where commercial insurers will view the risk as uninsurable.

### **What can brokers do to assist in the presentation of their clients flood risk?**

- Risk awareness (to the client and Insurer)
- Mitigation, BCP
- Deductibles
- Limits
- Pricing to risk
- Capacity required 




## Brooklyn tackled its 2011 NIBA debut in winning style.

Following the success of our Steadfast campaign in April, we continued to treat brokers to Brooklyn Red slurpees, movie quality popcorn and our ever-popular random prize giveaways.

NIBA offered a great opportunity for us to meet new and existing brokers alike. Over 120

brokers paid us a visit and two of them were lucky enough to walk away with digital cameras thanks to our random prize draw. Congratulations Peter Forno & William Lor!

In amongst the prizes, popcorn, slurpees and occasional berocca, NIBA handed us the award for Most Outstanding Trade Exhibitor! The award was given on the basis of our 'creativity & level of engagement'.

Thanks to all brokers who dropped by our stand. We hope that you feel compelled to find out what else we do best! 



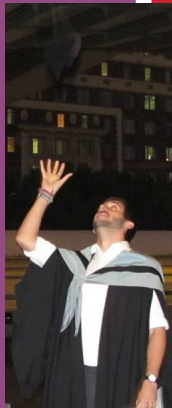
## NICE ONE ROCCO!

Article by Toby Salmon, Property Underwriter

After four years of studying at the University of Technology Sydney, our up and coming IT Underwriter, Rocco Pirrello, has graduated with a Bachelor of Business Degree, majoring in Advertising & International Business.

Since joining Brooklyn in May 2010, Rocco has been instrumental in designing and refining many of our 'back office' functions. His hard work didn't go un-noticed and in April of this year he was promoted to Assistant Underwriter in our ever growing IT Team.

Congratulations Rocco on your graduation and promotion!



## EPS HITS THE ROAD

For the past two weeks, Brooklyn EPS has been making its way around the country presenting at each of the **Steadfast National Shareholder Conferences**. David Porteous held audiences captive with an update of all things EPS, incorporating everything from recent EPS fires to simple ways in which clients can **better manage their EPS Risks**.

If you'd like to discuss EPS with us, please contact **David Porteous** on 02 8274 8164 or **Toby Salmon** on 02 8274 8163.

# CRUISING AROUND THE HARBOUR

Brooklyn celebrated NIBA's early mark on Monday 19 September, with a spin around Sydney Harbour on the iconic & historic Rosman Ferry.



2011 celebrations saw supportive brokers, key capital providers & the Brooklyn team enjoying a full complement of drinks & canapés. With over 60 in attendance, the night was a raging success!!



The stunning Sydney Harbour was the backdrop for the night of festivities. Our Underwriting Manager (David Porteous) & our Manager for Marketing & Distribution (Denver Van Gramberg) – were behind the microphone to welcome & thank our guests on the night.



The Brooklyn Team gave the dance floor a nudge, and was joined by our brokers & also Brooklyn's CFO, Peter Hogan.



A huge thanks must go to our special guests; Allan Reynolds & his wife Julie. Not to forget; Brett Williams & The Allianz Crew, plus the friendly underwriters from Vero & Calliden. Thank you!!!

The three hour cruise was over way too fast, but the refreshments continued at the Harbourside Bar. A great night was had by all.



**See you all again next year for NIBA 2012 on the Gold Coast!!!** 



Visit our website and check out our **revamped Management Liability wording!**

# Thirty Seconds With...

## NICK KIRK Calliden Group CEO

**Q: Favourite film?**

**A: The Godfather II**

**Q: Favourite cartoon character?**

**A: Peter Griffin**

**Q: What do you eat for breakfast?**

**A: A protein shake or boiled eggs**

**Q: Cats or dogs?**

**A: Both**

**Q: Top 3 songs?**

**A: Alison** (Elvis Costello), **Love Will Tear Us Apart** (Joy Division) and **Sunny Afternoon** (The Kinks)

**Q: Is it true that you went to the same school as David Bowie?**

**A: Yes, we went to the same secondary school but he left before i started**

**Q: What super power would you like to have?**

**A: To be able to look into the future!**

**Q: Favourite tippie?**

**A: White wine**

**Q: Favourite football team?**

**A: Millwall, UK**

**Q: If you could travel to anywhere in the past, where would you go?**

**A: The World Cup Final at Wembley in 1966** 

**Don't forget...the Brooklyn BEIST is on the hunt for 14 liability occupations!**

**est.** is located above the Establishment Bar on George Street and is part of the Merivale group. This restaurant is elegant and sophisticated. A great place to take clients or to impress a first date! The food is exceptional. Bon Appetite!

**glass brasserie** can do no wrong with its modern Australian menu. My favourites are the tapas selections and mixed grill. After dinner, head to Zeta Bar, (also at the Hilton)



for an aperitif. A great way to end the night!

T: +61 2 8274 8177  
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My favourite Japanese restaurant of all time is

## THE BIG 4 SYDNEY RESTAURANTS

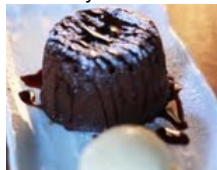
by Lisa Miranda  
Underwriter,  
Professional Risks




PO Box 101, Grosvenor Place  
Sydney NSW 1220

**Toko** in Surry Hills. The authentic dining area means you can watch the chefs at work.

The wine, sake and cocktail selection is great and the chocolate fondant is to die for! Dinā o tanoshimu!



At **Universal** you can choose your own degustation menu. It's the place to go if you're looking for food packed with complex but amazing flavours. Ok, it is a bit pricey but perfect for a special occasion. After all it is a two hatted restaurant and the owner has been on Masterchef! Enjoy!! 

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