

Buildings constructed with or including **expanded polystyrene panelling systems (EPS)** continue to be a hot topic in the current property market. Withdrawing capacity and increasing rates have been widely seen throughout 2011-12. In addition, a recent high-profile dispute between a placing broker and insurer involving an EPS related claim has added further pressure to disclosure and underwriting of EPS accounts.

Throughout this time **Brooklyn Underwriting has continued to manage a dedicated facility** solely for EPS risks with a focus on collaboration and education between client, broker and insurer.

This week, Brooklyn has announced that it has **broadened its focus on EPS** to include the myriad of smaller property accounts that involve EPS systems in some way. Brooklyn can now offer a new 'Property Package' insurance policy wording that is generally suitable for clients with assets valued below \$5m.

This new facility gives Brooklyn the ability to assist with clients whose assets range from ground-up to \$50m in values.

Brooklyn's Underwriting Manager, David Porteous, explains: "Since launching our EPS facility in 2010 we have seen **thousands of EPS accounts** and the last two years have taught us that the sheer volume of EPS installed throughout Australia is somewhat larger than we all expected and in a huge variety of buildings and, most importantly, that clients of all sizes need an insurer who they can work and collaborate with on all the issues surrounding EPS."

David adds, "We firmly believe that a segment like EPS needs a **dedicated approach from the market**. It has to be more than just an 'EPS rate' or 'capacity' for clients out there. From brokers and insurers, there must be a 'value-add' and we believe that comes in the form of open discussion and education on all the issues surrounding EPS, both positive and negative."

Brooklyn's Property Underwriter, Toby Salmon says, "We believe that, on balance, **EPS is a fantastic material!** It does its job

very well, be it temperature control or hygiene related, and that is simply why there is so much EPS out there; it's great at what it was designed to do. Unfortunately, when you add humans and machinery into the mix for example, poor old EPS can get you into trouble."

"What we're all about at Brooklyn is **working with clients** to help them improve their EPS risks in a collaborative manner. There are at-least a dozen things that any client can do in an afternoon that will dramatically improve the risks surrounding any building involving sandwich panelling," Toby adds.



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