



# BROKERSLINK

HISTORY IN THE MAKING

GLOBAL CONFERENCE 2017 MARRAKECH

JACQUELINE LEGRAND NEW CEO

NEW BRAND AND WEBSITE

# HISTORY IN THE MAKING



## 2004

### CREATION OF BROKERSLINK

#### 1<sup>st</sup> Brokerslink Meeting Porto, 9 July

Brokerslink was created by MDS (Portugal) that invited Pérouse and Firstassur (France), Artai (Spain) and Lazam-MDS (Brazil) to follow the portuguese broker in this adventure.





# 2007

## BROKERSLINK EXPANDS TO ASIA

During the PanAsian Alliance summit in Shanghai, Brokerslink and PanAsian Alliance sign a partnership protocol that formalises the discussions initiated in 2006 with their respective leaders, José Manuel Fonseca and Hei Wong.



MONDAY 5 JANUARY 2008

ISSUE 2,762

# Insurance Day

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## Merged Brokers Link targets global giants

Pan Asian Alliance and Alinter join European network to give clients a global offering

**Richard Banks**

THREE international broker networks are preparing to merge this year to create a body capable of taking on the global giants.

The three networks - Pan Asian Alliance, Latin America's Alinter and Europe-based Brokers Link - will come together under the Brokers Link brand.

Together they boast a membership of 60 brokers with offices in 59 countries and account for €1bn (£550m) in premium.

The new organisation will officially come into being at its conference in Hong Kong in June but the global brand will be unveiled to clients and carriers at the Risk and Insurance Management Society's (RIMS) annual meeting in Florida in April.

José Manuel Díaz de Fonseca, chief executive of Portugal's midwifery, chairs Brokers Link. He explained the three networks already had close ties but said the decision to merge was prompted by discussions with multinational carriers which said they saw an importance in appearing as a global network.

In particular, he said the move would give members strength in managing multinational clients and added that the aim was to be a global network while maintain-

ing a regional culture.

"The markets are very different and it's important in each country to have a regional presence and know the culture," Fonseca said, stressing, "We will keep the regional philosophy but on a global basis."

The close bond between members is a key selling point for the network, Fonseca believes. He said: "We know who is on the other side - not just their email address but the person."

Fonseca said the network would work on all kinds of business. "We're not just interested in the big business," he said. "New business can be very small at the beginning and global brokers are not interested in that. We work for everybody."

Fonseca said Brokers Link would have an advantage over the global broking houses because it was made up of a group of entrepreneurial players rather than branches vying for the

spot, which is holding part of the firms' annual conference, where Brokers Link will unveil its global brand.

attention of a head office.

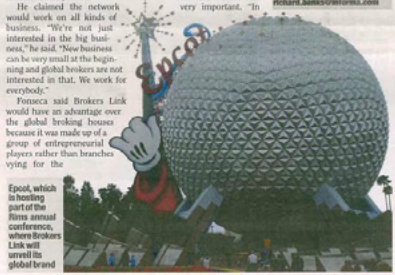
"The issue in the big brokers is that sometimes they are a global brand but not a global network. There are a lot of differences between countries and [in a global group] people might not know each other because the company is the result of a lot of mergers."

He said because Brokers Link members were entrepreneurs who had had to work hard to win and retain clients, trust and service was very important. "In

the case of global accounts, our objective is that the network can work as a global broker but organised in a horizontal rather than a vertical way."

The members of Brokers Link are retail brokers but London-based Cooper Gay will operate as their preferred reinsurance broker. Brokers Link also has a partner in the US and has plans to expand into the Middle East, the former Soviet states and Africa.

richard.banks@riforma.com



## Renewals show no consistency

CEIDANTS' January 1 renewal experiences varied widely depending on their geography and loss experience, early indications suggest, writes Richard Banks.

Gay Carpenter's latest Global Reinsurance Review revealed moderate average reinsurance rate increases at the January 1 renewals but insisted that there was no market-wide general trend.

In the World Rate on Line Index was up 8% but that masked a wide variety of experiences. The variety was especially pronounced in the US, although it averaged out at an 11% increase.

Within that were national programme rate on line increases of between 5% and 12%, while loss-suffering programmes in the Gulf of Mexico (petroleum) saw increases between 30% and 40%.

In continental Europe, Gay Carpenter pointed to rate increases between zero and 10%, while in the UK, the report said risk pricing was between flat and decreases of 5% and catastrophe pricing ranged from 2.5% reductions to increases of 5%, based largely on exposure.

Reinsurers' strong capital positions at the beginning of 2008 meant that their response to the economic crisis was not as severe as some commentators had predicted.

Gay Carpenter's Global Composite, which looks at 141 publicly traded insurers and reinsurers around the world, showed carriers lost 15% of their implied aggregate book value over the course of the year, compared with a 32% drop in the Standard & Poor's Banks Index.



Cargo is loaded on to a plane. London market underwriters have revamped their air cargo clauses.

## Allianz gives XL the AIG front treatment

**Herbert Fomme, Cologne**

GERMAN insurance giant Allianz has increased the pressure on rival XL by refusing to front for the Bermudian firm in consortiums writing long-tail business.

And Thies, chief executive of Allianz Global Corporate & Specialty (AGCS), told Insurance Day that his firm would now be taking a similar stance with XL as it has with AIG, which has only survived thanks to a \$150m US government rescue package.

Industrial insurers almost always work as part of a consortium when it comes to insuring

large industrial groups, with the leading insurer fronting for consortium members. However, if a partner is unable to pay, the lead insurer in question is left with a loss, prompting the decision from Allianz to front for XL.

Thies denied that the decision was being made as a competitive weapon against the Bermudian firm. "This has nothing to do with any kind of arbitrariness," said Thies. "Our security vetting procedures are very objective."

Other competitors have also taken a similar stance to Allianz, he said, pointing out that XL Capital "is by no means a bad insurer."

XL Allianz plans further restrictions, writes from the AIG Thies interview.

## London market overhauls its clauses governing air cargo

**James Brewer**

LONDON underwriters have begun 2008 with revised clauses for the carriage of cargo by air which are seen as more favourable to the assured.

The updated clauses, which became available for use on January 1, 2008, are in line with amendments that were consistently being made in the market to the previous clauses.

A London working party, which is chaired by Nick Cooling of XL Group, has been drafting and consulting on the changes for the past two years.

In essence, the air clauses, which are widely used, have followed the same revisions just made to the A, B and C Institute clauses relating to marine cargo.

The main change is to clarify the fact that there is cover for salvage charges which could

arise in the event of an aircraft landing on water. Previously, the clauses were silent on that question, which meant that salvage charges attaching to cargo on a ditched plane might have had to be recovered as sue and labour.

Amendments to the marine clauses, where applicable, have been carried through to the air sector.

The duration of the transit clause has been extended and some of the ancillary language has been softened. The word "voyage", with its maritime connotation, has been replaced with the word "transport" to ensure consistency.

The modifications affect Institute Cargo Clause (air cargo) 388 and Strikes Clause (air cargo) 389.

jk.brewer@london2008

# 2008

## BROKERSLINK BECOMES A GLOBAL NETWORK

During a conference held in Bangkok, Brokerslink, PanAsian Alliance and Alinter, a Latam network, decided to merge their networks and to operate under the single Brokerslink brand as one global network.

# 2009

## 1<sup>st</sup> BROKERSLINK GLOBAL CONFERENCE

### June, Hong Kong

Linking Clients, Markets and Knowledge. 50 members from around the world attend the conference.



## BROKERSLINK USA

Crystal & Company joins Brokerslink paving the way for the US market.



# 2015

## FROM AN ASSOCIATION TO A FOR-PROFIT ORGANIZATION

Incorporation in Switzerland with 5 prominent shareholders: MDS Group, Crystal & Company, Filhet-Allard, Ed. Broking, Nova Insurance.





# Brokerslink

## The Global Broking Company

Committed to deliver bespoke insurance & risk management services across the board



brokerslink

# 2016

### BIG INTERVIEW

## A capital network

The recent stock offering represents a significant change to Brokerslink's business model, but co-operation among its members very much remains at the core of the new company, its chief executive says



**José Manuel Dias da Fonseca CV**  
Chief Executive of Brokerslink

Board of directors had its first meeting in London in January at the offices of broking group M&A, a Brokerslink partner. A key focus for the company in this year ahead is broadening its presence in the African continent.

"We have got quite a few gaps in our network on the African continent," Fonseca says. "There are around 50 countries in Africa and we are currently present in about 15 of them. This compares with the Middle East, where we are present in all of the markets, so, in terms of our expansion over the next year or two, we need to make progress in Africa."

The company is currently present in 100 countries across Europe, North America, Latin America, Asia Pacific, the Middle East and Africa.

**Expansion plans**  
Brokerslink is also in the process of developing what Fonseca describes as an "aggressive" business plan. This will focus on the plan in 2017, he says, to bring Brokerslink closer to the corporate risk management and insurance communities in every activity associated with a range of international companies. This includes establishing its new business model and expanding as well as achieved last year.

"The new company, he says, has been actively engaged in all of the activities associated with a range of international companies. This includes establishing its new business model and expanding as well as achieved last year.

"We are also in the process of broadening the capital we raised in October to help some of the brokers in 15 to our extended business platform, by providing new people and in making our clients and the global insurance and reinsurance communities aware of the new developments around Brokerslink," he says.

Brokerslink's involvement



### Fonseca on...

**Expansion**  
"We have got quite a few gaps in our network on the African continent. There are around 50 countries in Africa and we are currently present in about 15 of them"

**Going for-profit**  
"It was clear to us that we needed to be more than just a defensive network which existed to protect its members' business interests, extend their geographic reach or to help them provide a certain level of service to their clients"

**Proactive approach**  
"In the current environment, no broker can afford to sit around and wait for business or talent to walk through the door"

## A GLOBAL BROKING COMPANY

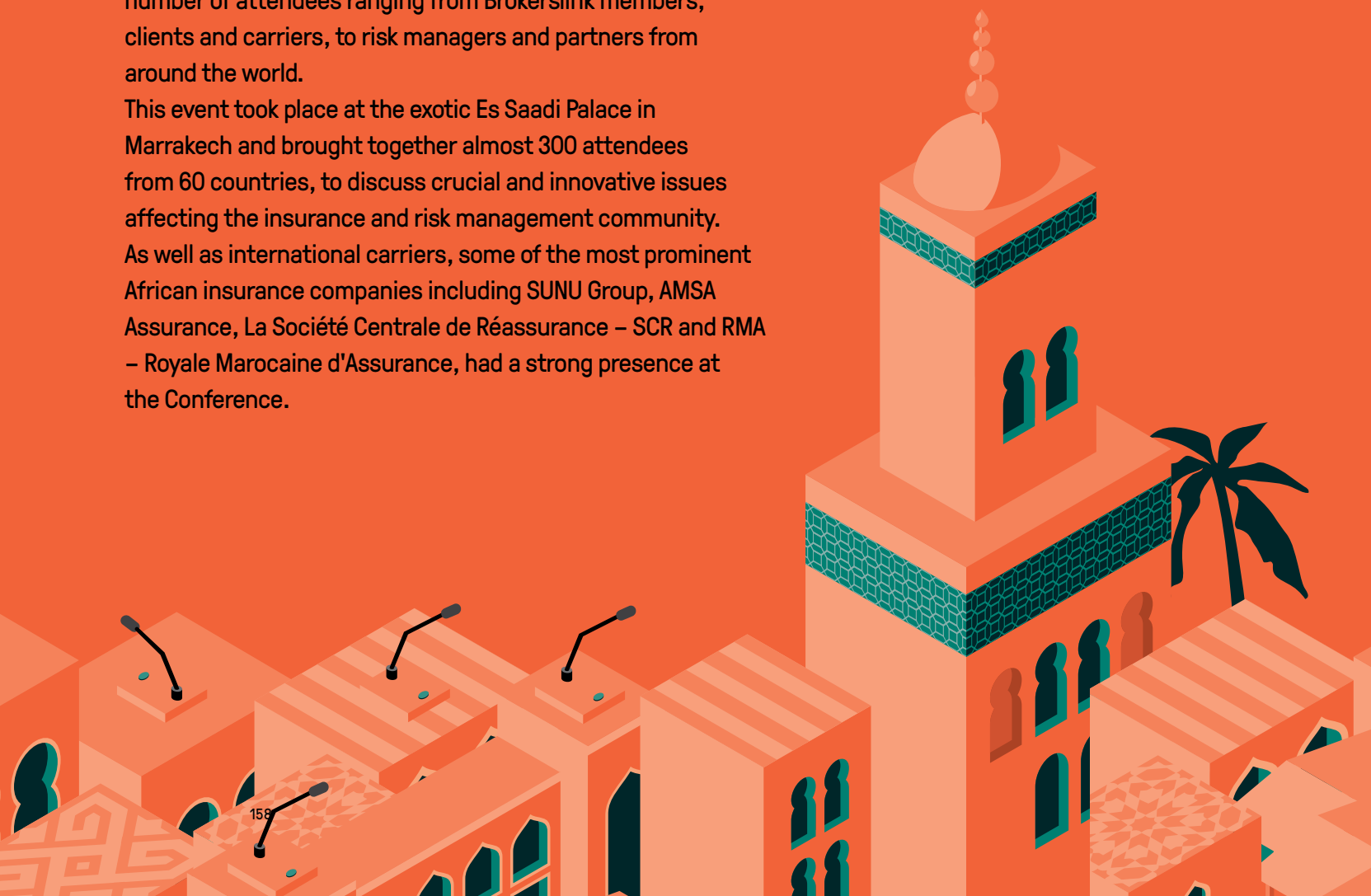
After a private stock offering, Brokerslink is owned by 55 shareholders from 40 countries all over the world.

# GLOBAL CONFERENCE MARRAKECH, SEPTEMBER 2017

In 2017, the Brokerslink Global Conference was held for the first time in Africa; an important indication of the organisation's strong ambition to develop its footprint in the region.

The Conference has become a major event in the insurance industry calendar and, each year, attracts an increasing number of attendees ranging from Brokerslink members, clients and carriers, to risk managers and partners from around the world.

This event took place at the exotic Es Saadi Palace in Marrakech and brought together almost 300 attendees from 60 countries, to discuss crucial and innovative issues affecting the insurance and risk management community. As well as international carriers, some of the most prominent African insurance companies including SUNU Group, AMSA Assurance, La Société Centrale de Réassurance – SCR and RMA – Royale Marocaine d'Assurance, had a strong presence at the Conference.





## BROKERSLINK LAUNCHES RISK MANAGEMENT FORUM

Another first for the event was the launch of the Brokerslink Risk Management Forum. A small group of leading Risk Managers from around the globe and various industry sectors shared insights and perspectives on a range of current risk and insurance topics. Attending this first Forum were, Franck Baron of PARIMA; Manuel Padilla from MacAndrews; Forbes; Jorge Luzzi of Brokerslink and APOGERIS; Cristiane Alves from *Companhia Siderúrgica Nacional* and ABGR; Javier Mirabal of FUNDALARYS and Mirabal Risk Management; Thiago Amorim Santana of Suzano Paper and Pulp; Zaiella Aissaoui from Bouygues Construction and; Maurizio Castelli of PCA SpA.

## NEW AFFILIATES

Brokerslink expansion continues and during the Marrakech Conference, four new affiliates had the opportunity to introduce themselves to the audience:

### → PERAJ (India)

The oldest intermediary services company for retail and commercial insurance in India.

### → EPPIONE (United Kingdom)

A UK and Ireland based specialist employee benefits broker that offers a unique online platform to help clients manage HR and Employee Benefits.

### → STP (United States of America)

A technology-led insurance platform focussed on building global programs and products for new economy and technology businesses.

### → NIKOLOZ GROUP (Georgia)

Established by Nikoloz Kitiashvil, a highly experienced insurance professional, the company provides its corporate clients in this rapidly developing nation with full insurance and reinsurance services.

## THE CONFERENCE ATTRACTED RENOWNED KEYNOTE SPEAKERS



**“The insurance industry needs to work harder to get a seat at the table and get in the ear of CEOs. In company boardrooms, insurance can sometimes be considered a necessary evil or even an unnecessary cost.”**

**Steve Hearn** Group CEO at ED



**“Private equity has been playing a major role in the brokerage sector, namely allowing independent brokers to maintain a competitive edge in a rapidly growing landscape, and the Brokerslink model is the ideal strategic solution to achieve that.”**

**Daniel Zilberman** Head of European Business at Warburg Pincus



**“Brokers should spend more time discussing the benefits of multinational insurance programmes with mid-market companies.”**

**Stephen Morton** Head of Complex Multinational Accounts for AIG Continental Europe, Middle East and Africa

**“From an insurance and reinsurance perspective, the intermediaries of the future are going to be heavily focused around innovation and not selling products. For many of our clients it is much more about advice. Data processing and digital technology is going to be fundamental going forward.”**

**Jonathan Prinn** Group Head of Broking at ED





**“Digital technology is a key driver for growth and operational efficiency. Insurance needs to migrate more customers to digital platforms and stimulate customer behaviour to drive transactional growth.”**

**Moruf Apampa** MD/CEO at SUNU Nigeria



**“Future, effective risk management requires a holistic approach and risk managers playing a central role in strategic planning.”**

**Wendy Liu** Head of Global Employee Benefits Solutions at Zurich

**“Managing general agents (MGAs) will align with alternative capital as the evolution under way in the MGA sector continues and more and more insurance business is placed through such channels.”**

**Gary Corke** CEO of Global Underwriting at ED



**“Communication is the key for success and digital activities can positively impact traditional organisations.”**

**Filippo Cinelli** Head of Broker Relationship Management at Generali Group



**“Insurers have plenty of levers to fight back against climate change and help businesses mitigate associated risks; parametric insurance is a key tool.”**

**Tanguy Touffut** CEO of AXA Global Parametrics





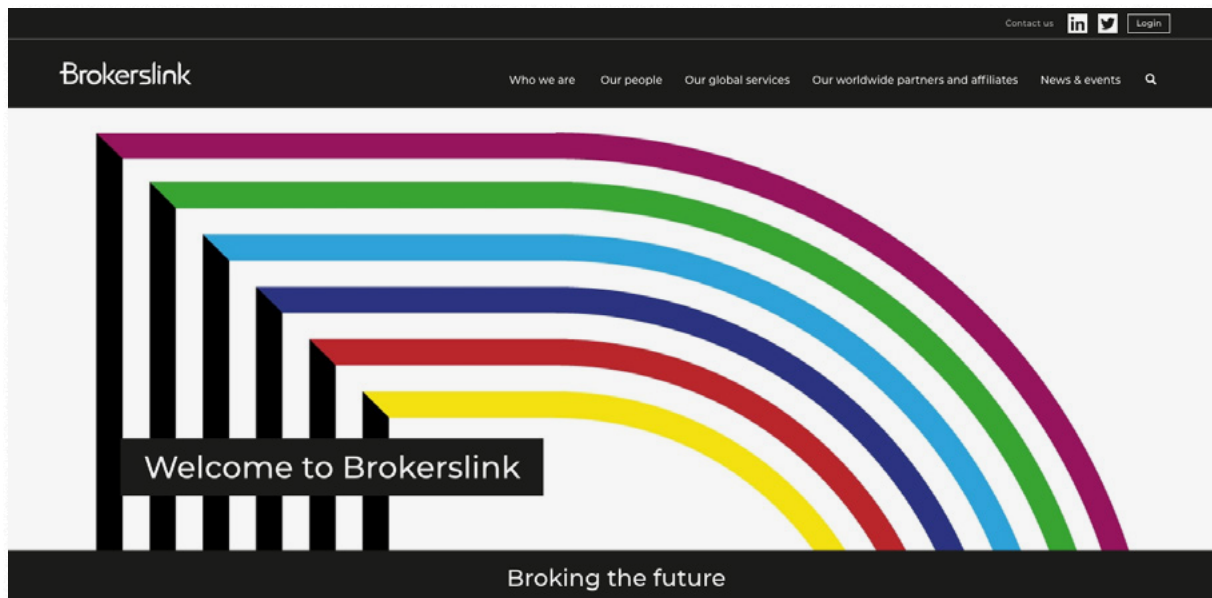
# JACQUELINE LEGRAND SUCCEEDS JOSÉ MANUEL FONSECA AS BROKERSLINK CEO

Jacqueline Legrand has been appointed Brokerslink CEO, succeeding José Manuel Fonseca who is stepping back to focus his efforts on managing the significant growth of the MDS Group, a Brokerslink shareholder. José Manuel Fonseca is CEO of MDS Group and as founder of Brokerslink will remain a board member, demonstrating his ongoing commitment to the company.

Jacqueline Legrand is a board member at MDS, overseeing business development and operations in Portugal and Brazil. During the past nine years, she has worked closely with José Manuel Fonseca, more recently as regional director Europe, and will continue to further enhance Brokerslink's global offering, extending its reputation for specialist industry expertise and access to the world's insurance markets.

José Manuel will continue to play a key role in shaping the future of Brokerslink.

[www.brokerslink.com](http://www.brokerslink.com)





# BROKING THE FUTURE

## NEW BRAND AND WEBSITE

Brokerslink  
Partner

Brokerslink  
Affiliate

Brokerslink  
Partner

Brokerslink  
Affiliate

Brokerslink  
Partner

Brokerslink  
Affiliate

Brokerslink  
Partner

Brokerslink  
Affiliate

Brokerslink has undergone a significant branding review. The new corporate identity, that reflects Brokerslink's commitment and involvement in the risk and insurance landscape, was unveiled during the 2017 Brokerslink Global Conference in Marrakech.

This new identity supports the evolution of the business. Since its launch in 2004 as a network, Brokerslink has transformed itself into a successful global broking company. The brand refresh allows Brokerslink to retain its established value while it develops a new identity to suit its new business model. This branding process is further evidence of Brokerslink's continued global development and supports its vision for the future.

### **Stronger together, but flexible and colourful in parts**

Brokerslink is today a global broking company with partners and affiliates that are leading brokers in each market, offering a real alternative to the established listed global brokers. With a distinctive colour scheme, the new brand is design to be adapted to each individual Brokerslink firm's own branding. This clearly represents autonomy and flexibility, the perfect combination of global and local.

The new website has been developed on a leading edge platform to showcase the roughly 10,000 talented individuals that work for the 100 companies that comprise the group. It illustrates what really can be achieved through teamwork combined with independence.