

Cover Notes



The Newsletter of TFP Schemes

New Year – New Look from TFP Schemes

Since 1998 Taxi Fleet Plus has grown into one of the largest specialist wholesale brokerage and underwriting agencies in the UK, catering for the needs of insurance brokers servicing the hire vehicle sector.

The success of Taxi Fleet Plus was originally based on the company's initial flagship product – (Taxi Fleet Plus) - which was created specifically to serve the insurance needs of public and private hire operators. Over the years the business has grown dramatically with the company now offering a range of hire vehicle covers.

The TFP Schemes ambitious vision for the future is “to become the best and most widely used wholesale provider for all classes of hire vehicle business, amongst insurance professionals in the UK.”

With the company now offering such a variety of covers the name “Taxi Fleet Plus” seemed to be an inaccurate representation of what the company offers to insurance brokers. As a result of a review of the company's ongoing marketing strategy, the organisation has announced that as from

1st January 2007, it is to re-brand under a new corporate identity – TFP Schemes.

Part of the re-branding program also sees TFP Schemes launch a new look website containing access to its industry leading “TFP SOLO” online quotation and client management system. The online system currently provides insurance brokers access to immediate quotations, documentation and client management tools for the TFP Taxi product and will be extended to include TFP Executive and TFP Liability in March 2007.

Commenting on these exciting changes, Damian Walsh, Partner of TFP Schemes, states “The growth of our business has been dramatic over the last nine years, with our product range now providing cover for every hire vehicle risk. This business is administered with a team of nine authorised underwriters who have vast experience of the hire vehicle insurance market. The re-branding project is an important step in ensuring that we communicate exactly the diversity of our product range to the broker market. In addition, we believe that our “broker dedicated” philosophy is a unique advantage to brokers as we look to provide them with specialist



products, delivered to the very highest service standards”.

The TFP SOLO system is being rolled out across the UK after a successful pilot scheme undertaken over the last twelve months. TFP Schemes has already seen its single taxi business increase substantially over the period of the pilot.

Further details on how to register as a new agent or to obtain access to TFP SOLO for existing agents, can be found within this newsletter.

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TFP SOLO promotion – Register now and enter our prize draw

Risk Management Guide – now updated and available on CD



streets ahead

The **TFP Taxi** scheme. Providing insurance brokers with a professional and personal service for the single taxi operator.

fast, efficient and totally....broker dedicated

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www.tfpschemes.co.uk



Welcome...

Exciting times are upon us at TFP Schemes with a new name and look emphasising our extensive product range. In addition to these changes, we have a redeveloped website and client management system – TFP SOLO – which will make transacting business much easier.

We are also implementing further changes over the next couple of months to ensure that our service to brokers is the best in the industry. In March 2007, TFP Schemes is to move into larger premises to ensure that we are able to accommodate the significant business growth experienced over the last couple of years and the expected planned growth in the future.

Further exciting developments are to be announced over the coming months including the addition of the TFP Executive and TFP Liability products on TFP SOLO in March 2007 and the introduction of coach enquiries through the TFP Taxi Fleet product.

I would encourage you to register for the TFP SOLO Client Management system which will allow you immediate access to our single taxi quotation system. Please take advantage of the special introductory promotion running during February,

and test for yourself how easy it is to conduct taxi business through TFP SOLO.



Damian Walsh, Partner



Growth in Taxi Market

Recent research of the Taxi sector has shown that the number of taxis in the UK continues to grow to accommodate the increased use of private hire vehicles as a major form of public transport. The growth reflects the changes in national and local government policy and cultural changes over the last decade.

The impact of government policies such as congestion charging and fuel taxes has seen an increased demand for taxi use. In addition, cultural changes in respect of the drink drive laws has again seen the UK public using taxis more frequently.

Astonishingly in London the number of Private Hire Vehicles has increased in the last 12 months by over 23%, with licensed taxis increasing by 3%.

Great news for insurance brokers who look after the hire vehicle sector!

6.17 Taxis: vehicles, drivers and fares: England and Wales: 1995-2005/6

	Thousands/Index											
	1995	1996	1997	1998	1999	2000	2001	2002	2003/04	2004/05	2005/06	
LONDON												
Number of licensed taxis ¹	18.3	18.7	18.9	19.4	19.2	20.9	20.5	20.5	20.8	20.7	21.4	
Number of licensed drivers	22.0	22.1	22.3	22.7	23.3	23.7	24.5	24.5	24.8	24.7	24.7	
Taxi fare index 1995=100 ²	100	105	109	113	118	125	140	150	-	-	-	
Private Hire Vehicles	-	-	-	-	-	-	-	-	-	32.4	39.9	
OUTSIDE LONDON												
Number of licensed taxis ¹	-	-	36.5	-	42.1	-	42.6	-	45.9	47.1	-	
Number of licensed drivers ³	-	-	83.2	-	98.2	-	96.4	-	48.0	47.7	-	
Taxi fare index 1995=100 ²	100	107	109	116	122	-	130	-	-	-	-	
Private Hire Vehicles	-	-	66.2	-	-	-	-	-	80.8	-	-	

¹ Data for London are from TfL. Outside London they are from surveys of district councils and unitary authorities.

² Fare changes are not collected each year. Fare rises usually take place in the spring in London, or at various times of the year outside London, so these indices can only give a guide.

³ Dual licensing of drivers for both taxis and PHVs may have overstated the figures from 1994 to 2001.

Tel: 020-7944 3076
The figures in this table are outside the scope of National Statistics Source – licensing authorities



in a different class

The **TFP Executive** scheme. Providing insurance brokers with a professional and personal service for the prestige and luxury hire car sector.

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guardian angel

The **TFP Liability** scheme. Providing insurance brokers with access to essential cover for all contract work especially school and health authority contracts.

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Risk Management Guide – revised and updated – now available on CD.

Many of you will be aware of the excellent TFP Schemes Risk Management guide, the practical manual available to TFP Taxi Fleet policy holders detailing all the risks that threaten their business.

The guide has met with universal acclaim from brokers and hire vehicle companies as an essential tool in improving their efficiency in running their operations. The guide

provides vital legal and contact information and valuable risk assessment templates and forms for monitoring a hire vehicle business.

The TFP Schemes Risk Management Guide has now been updated to include further extensive information on various issues that impact on the hire vehicle industry, including information on the impact of the Disability Discrimination Act and the introduction of a Driver's Handbook, which will become an essential part of a new drivers induction process.

Having listened to our brokers and end consumers we have now produced the guide in a CD format



which will be sent to all fleet customers inside their policy document folder. Brokers can also access it on our new website at www.tfpschemes.co.uk.



Strange but True

Taxi Drivers do not have to stop if you hail them, whether or not the yellow 'taxi' sign is lit. This is because, legally, taxis are not plying for hire when they are moving. However, if they do stop, they are considered 'standing in the street' and cannot refuse a fare under six miles or a journey that will take less than one hour. These regulations were introduced to prevent the now non-existent horse from becoming fatigued or thirsty. As a general rule, if the cab driver is wearing his seatbelt, he is not for hire, as taxi drivers do not have to wear a seat belt when they are working. Any driver wearing one is likely to be driving home.

NEWSFLASH >>>

TFP Schemes offer Coach option



Great news, TFP Schemes can now accommodate coach and bus enquiries within the standard TFP Taxi Fleet policy, where they form part of the overall fleet.

Have you always wanted to offer your coach operators quality insurance cover - now you can with the TFP Schemes policy underwritten by Norwich Union.

Contact us for more details.

An Alternative View

Taxi driver

Guy in a taxi wanted to speak to the driver so he leaned forward and tapped him on the shoulder.

The driver screamed, jumped up in the air and yanked the wheel over. The car mounted the curb, demolished a lamp-post and came to a stop inches from a shop window.

The startled passenger said "I didn't mean to frighten you, just wanted to ask you something."

The taxi driver says "Not your fault Sir. It's my first day as a cab driver, I've been driving a hearse for the past 25 years".



Taxi Facts – Some things never change!

The first record of hackney coaches plying for hire in London was in 1588. By the 1760s, there were over a thousand 'hackney carts' thronging the streets of London, causing considerable congestion. Some things, never change!



TFP Schemes has since its inception occupied a special place in the general insurance industry. Bringing together a wealth of specialist knowledge, underwriting expertise, innovative products and systems. This expertise has now been brought together in our newly launched TFP SOLO online system.

The TFP SOLO system provides a full client management solution

encompassing an online quotation tool integrated with a cover, adjustment and renewal system for single taxi business.

Damian Walsh states "We believe that simple things should not be made difficult. The new TFP SOLO solution will ensure that brokers can obtain immediate access to quotations, and service the needs of their clients from their computer. In essence the broker will in future have access to all the information he requires to make immediate recommendations to their client".

To assist brokers complete more business, TFP Schemes are providing a special promotional offer to celebrate the launch of the TFP Schemes brand and the TFP SOLO Client Management system.



Register Now for TFP SOLO

All TFP Taxi business undertaken in the month of February will receive a £25 M&S voucher if undertaken through the TFP SOLO system, TFP Taxi business undertaken throughout February not undertaken by the TFP SOLO system will receive a £10 M&S voucher. Complete the registration form and **fax to 029 20 30 10 40** by 20th January 2007 or send an **email to enquiries@tfpschemes.co.uk** with the information requested below.

Following receipt of your registration we will then contact you to confirm your access to the TFP SOLO system, allowing you immediate use of the TFP SOLO quotation service.

Name _____

Company _____

Address _____

Postcode _____

Tel No: _____

Email address _____

Number of Single Taxi policies written in last 12 months. _____

Do you write any of the following types of covers? Please indicate approx number undertaken in last 12 months.

Taxi Fleet _____ Executive Vehicles _____ Minibus _____

Coach _____ Funeral Cars _____ Funeral Homes _____



TFP Schemes
Trevillian House
40 Cathedral Road
Cardiff CF11 9LL

Tel: 029 20 30 10 30
Fax: 029 20 30 10 40
email: enquiries@tfpschemes.co.uk
www.tfpschemes.co.uk

