

# Cover Notes



The Newsletter of TFP Schemes

## TFP Truck Launch



**We are delighted to announce that the launch of the TFP Truck Scheme in September has seen an enthusiastic response from brokers and has seen business volumes exceed our expectations.**

The TFP Truck Scheme, underwritten by Aviva, provides cover for a variety of commercial vehicles including

- Trucks
  - HGV's
  - Horse boxes
  - Mobile shops
  - Tippers
  - Heavy loaders
  - Furniture removal lorries
  - Skip lorries
- And many more



A full list of all the vehicle types covered under the scheme can be found on our website [www.tfpschemes.co.uk](http://www.tfpschemes.co.uk)

The TFP Truck Scheme can be accessed by brokers through TFP Solo our online quotation and client management system.

The TFP Truck Scheme is the latest in a range of additional products developed by TFP Schemes over the last 12 months which has included Short Period policies, Multi Vehicle, London Hackney and our Special Types product covering agricultural vehicles and mechanical plant. Please watch out for further product developments in 2010.

Register for the TFP Schemes –

The 12 Schemes of  
*Christmas*  
Promotion

Starts on the 9th November and runs to 11th December 2009.

See inside for more details

### IN THIS ISSUE

**TFP Multi Vehicle** –  
Restricted Driver Discount

**“Yes Claim Bonus”** – update

**Taxi Sector Business** – providing  
growing opportunities

## An innovative approach to claims management

# “yes claim bonus”

The “Yes Claim Bonus” incentive launched by TFP Schemes in May aims to encourage drivers to report a claim as early as possible. The new approach encourages policyholders to be proactive by rewarding early notification of accidents.

Those policyholders that report accidents within 24 hours are awarded a bonus of £200 by way of a reduction in their excess. This has an additional benefit of reducing the cost of the accident, cutting the cost of the total claim and keeping premiums stable in the future.

Damian Walsh, Partner at TFP Schemes explains “early notification of an accident is paramount as this can enable the insurer to retain control of the claim which can ultimately have a significant impact on the overall cost of the claim. The savings achieved by having better control over these costs can be passed on to the customer in real savings in their future insurance premiums.”

In the first quarter since introducing the “Yes Claim Bonus” initiative, we have seen impressive results with

the number of claims reported within the first 24 hours following an accident increase by over 50%. These results have seen huge savings in controlling the cost of third party claims and is also assisting in the early detection of fraud.

To ensure the scheme is successful it is important that the policyholder and drivers are reminded that at the time of the accident they call the Claims Helpline to report the accident. This is being communicated in the policy documentation and brokers can assist in this by also reminding policyholders of the real benefits available if they do report an accident within 24 hours.

As with all accidents it is also helpful if brokers remind policyholders that the following action should be taken at the time of an accident:



- Check the number of passengers in the vehicle
- Take photos (on a mobile phone) of the accident scene and the damage to both vehicles
- Obtain the third parties mobile telephone number and check it is correct
- Provide an ACCIDENT CRASH CARD to the third party whether at fault or not.

The “Yes Claim Bonus” initiative is presently available on the TFP Taxi product, with a view to extending to the other TFP Schemes range of products in the near future.

## NEWSFLASH

### A new look for [www.tfpschemes.co.uk](http://www.tfpschemes.co.uk)

The TFP Schemes website has been re-launched with a bright new look enabling you to find all you need to know about TFP Schemes and our products at a click of a button.

The new site provides online the following information and services for brokers;

- Access to policy documents and a summary of cover for each product
- Access to all the latest news from TFP Schemes
- Access to TFP SOLO, our “Quote and Buy” and client management system
- Full product information
- TFP Schemes agency application forms



Take a look at the  
**bigger**  
scheme



## "On the Twelfth Day of Christmas my Broker said to me"



12 Taxi Fleets

10 Executive Cars

8 London Cabs

6 Multi Vehicles

4 Special Types

2 Short Period Cover...

11 Funeral Homes

9 Liability Quotes

7 Minibuses

5 "Gold Rings"!!

3 Trucks

"And A Single Taxi Policy"

# The 12 Schemes of Christmas Promotion

The 12 Schemes of Christmas Promotion commences on the 9th November 2009. The promotion rewards brokers for sales of our products from the 9th November to the 11th December 2009. For each new sale conducted between these dates the following Gold Rings will be allocated to the individual broker.

Sale of	TFP Liability	Gold Rings 2
	Short Period Cover	Gold Rings 2
	TFP Taxi	Gold Rings 3
	TFP London Taxi	Gold Rings 3
	TFP Executive	Gold Rings 5
	TFP Funeral Homes	Gold Rings 5
	TFP Special Types	Gold Rings 5
	TFP Minibus	Gold Rings 5
	TFP Taxi Fleet	Gold Rings 7
	TFP Multi Vehicle	Gold Rings 7



At the end of the promotion Gold Rings can be exchanged for Capital Bond Shopping

Vouchers which can be used in over 160 high street and online stores.



The value of the Gold Rings is shown in the table below:

200 Gold Rings	£1000
100 Gold Rings	£500
50 Gold Rings	£250
20 Gold Rings	£100

Gold Rings are unlimited

In addition to the above, the broker with the highest overall Gold Rings will receive a Christmas Hamper to help celebrate the festive season in style.

So sing-a-long with us this Christmas and join in the Twelve Schemes of Christmas promotion by registering using the form below or email your details to [christmas@tfpschemes.co.uk](mailto:christmas@tfpschemes.co.uk) Once registered we will automatically distribute the vouchers at the end of the promotion.

Terms and conditions available on request.

Register Now via our website or fax your contact details below

Name \_\_\_\_\_

Company \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_

Postcode \_\_\_\_\_ Tel No: \_\_\_\_\_

Email address \_\_\_\_\_

[www.tfpschemes.co.uk](http://www.tfpschemes.co.uk) Fax: 029 20 30 10 40

# “Every Cloud has a silver lining” – Taxi sector provides growing opportunity.

**The last 12 months has seen the UK experience one of the most turbulent economic periods known and it has impacted on all our lives in one way or another. The insurance industry has also experienced very difficult times.**

In the taxi insurance market intermediaries have reported that the general market has been suppressed by the activity of new entrants and cheaper rates that are available. This has led many insurers to question whether they should come out of the market. Alongside this the cost of claims have had a huge impact with the typical cost for credit hire averaging £1,200 per claim and personal injury £5,000 per claim.



Many of the issues facing the industry at the moment are economic and are out of our hands however there are matters that the insurance sector can tackle to protect itself. In this respect, the TFP Schemes “Yes Claim Bonus” initiative is a concept that will have a real impact on tackling the cost of claims and keeping premiums stable. It is ideas like this that need implementing across the sector to ensure policyholders get real value for money.

The private hire sector does show real signs of providing an excellent opportunity for brokers. The taxi trade is currently enjoying a real boost, with a dramatic change within the passenger make-up. The monopoly of businessmen and the elderly has gone and this has now changed to include students, couples, and schoolchildren becoming frequent fares. Around 32% of the population uses a taxi a minimum of once a month; in the 1980s this was only 16%. Today, approximately 500,000 people are in employment as drivers for taxi firms.

We are dedicated to providing the very best quality products and services to our agents enabling them to fulfil the tremendous potential in this sector.

**Damian Walsh - Partner**

## TFP Multi Vehicle – A Flexible Approach with Great Discounts for Restrictive Driving

TFP Multi Vehicle has been a great success since its launch earlier in the year. The scheme provides Private and Public Hire cover for up to 4 taxis, MPV's and Minibuses. The policy can be tailored to cover named drivers and to suit your client's specific requirements.

Importantly the policy allows all the named drivers to drive all vehicles covered on the policy. As a result the policy is extremely flexible and provides a significant restrictive driving discount which policyholders would not obtain on a Fleet policy. The policy is ideally suited for named drivers and can provide significant savings on the cost of a small fleet policy.



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TFP TAXI FLEET TFP EXECUTIVE TFP LIABILITY TFP FUNERAL HOMES TFP TAXI TFP MINIBUS TFP SPECIAL TYPES TFP TRUCK

Authorised and Regulated by the Financial Services Authority.