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A portrait of Lisa Carter, a woman with long brown hair, smiling. She is wearing a dark blazer over a teal top. The background is a light blue wall with a subtle grid pattern.

SERVICE MATTERS

Australia's elite broker Lisa Carter, paving the way to industry change with service excellence



WELLBEING IN THE SPOTLIGHT

What the industry is doing to address COVID-19's mental health fallout

REIMAGINING THE TRANSPORT SECTOR

The latest technology that can make trucking clients smarter, safer – and even greener

NAVIGATING ROUGH WATERS

What obstacles will 2021 present for the marine insurance market?

Elite BROKERS 2021



This year's Elite Brokers tell *Insurance Business* how they managed to find incomparable success during one of the most difficult years Australia's insurance sector has seen

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ELITE BROKERS: Rising above the challenges

TO SAY it's been a challenging time in Australia's insurance industry would be an understatement. A surge in claims arising from natural disasters – including bushfires, hailstorms and floods – has ripped through the sector and conspired with a global pandemic to severely test insurers' resilience. According to a KPMG survey, the Australian general insurance market saw an almost 50% year-on-year drop in profits during the first six months of 2020.

Higher reinsurance costs, changes in legislation, threats to cybersecurity and a consequent hike in cyber risk premiums,

unfavourable investment results, reduction in capacity, and the battle to stay relevant and ahead of the game in an increasingly digitised world – these are just some of the challenges in a rapidly evolving insurance sector. Add to this an ongoing lack of suitably skilled staff, and the obstacles can start to seem insurmountable.

Yet the 20 men and women who made *Insurance Business'* 2021 Elite Brokers list have shown that it's not only possible to ride the waves of these unprecedentedly difficult times, but to thrive, innovate, grow and even give back while doing it.



“Only provide to your clients what you

would present to your own family. It's the one defining rule of our business”

David Summers, Ausure Horizon Insurance

SMEs' TOP 5 REASONS FOR CONSIDERING A BROKER

Getting cheaper prices

53%

Expert knowledge and advice

26%

Guidance on insurance issues

25%

Personalised service

25%

Knowing a broker will provide the correct coverage

20%

Source: SME Insurance Index 2020, Vero

Above and beyond

For David Summers, managing director of Ausure Horizon Insurance and this year's number-one Elite Broker, the bottom line is simple: “Only provide to your clients what you would present to your own family,” he says. “It's the one defining rule of our business. I follow it, and every member of our team – from the brokers to the night cleaners – follows it.”

Communication with clients is also key – especially the face-to-face interactions that were put on pause during COVID-19. Six-time Elite Broker Dale Hansen, CEO of Austbrokers Coast to Coast, says that although the majority of lockdown restrictions have been lifted, many brokers are continuing to call clients rather than visit them and have become used to sending



premium invoices electronically.

“Brokers need to engage with their clients more and really understand their clients’ business in a much better way than they have done in the past,” Hansen says. “We must do things differently than the direct-to-market insurers, because if we are not value-adding, the broker will lose to the direct-to-market insurer on price each and every time.”

Maria Tepelidis, operations manager at Scott Winton Insurance Brokers, says talking clients through the data is pivotal in helping them understand why their premiums have gone up.

“Data is important: having the facts in front of you, showing clients the reporting, explaining the hard market and the effect of catastrophes,” she says. “It’s important that this data is understood and that visualisation is there.”



“The best results will be achieved in the market by cultivating strong relationships with both clients and insurers and operating with a risk advice focus”

Lisa Carter, Clear Insurance

Also evident among this year’s Elite Brokers was a clear duty of care to the wider community, to the industry itself and to the next generation of brokers. For these brokers, it’s not just about managing risk for their clients, but about protecting the future of an industry they’re all passionate about.

“We should not see our main purpose as making a profit year on year for our shareholders and other stakeholders,” Hansen says. “While this is clearly important, we need to contribute to and educate the

community, and to improve the image of insurance brokers at any and every opportunity we have.”

Amid COVID-19 restrictions, many of this year’s Elite Brokers strived to support team members, providing guidance, mentoring, leadership and an interest in their team’s overall wellbeing. Elite Broker Lisa Carter, managing director of Clear Insurance, says she actively encourages every member of her team to stay fit and healthy, as it enables them to perform their best.

“My team and I enjoy giving each other a hard time when working out with our trainer; it’s wonderful camaraderie building in our team,” she says. “The team that trains together stays together!”

In their unrelenting drive to deliver an exceptional product, this year’s Elite Brokers are also continually upskilling, learning and

gaining new qualifications to present themselves as trusted, professional risk advisers who are on the same level as a client’s accountant or solicitor.

“COVID has reinforced my view that our brokers need to be much better educated than was previously the case,” Hansen says.

Elite Broker Adam Ware, partner of BJS Insurance Brokers in Gippsland, agrees. Because insurance is a complex product that is forever evolving, he says, it’s important to take time to understand and digest the

METHODOLOGY

To develop the Elite Brokers list, *Insurance Business* uses an objective means of ranking the best-performing insurance brokers in Australia – not just those with the biggest portfolios or the largest clients. Each broker was required to send their own details to be eligible, along with details of a contact who could verify those figures. The criteria included:

- Number of policies written
- Total revenue
- Revenue per policy
- Number of clients
- New clients
- New client revenue
- Client retention

Each broker was ranked in each of these measurements, and the sum of their rankings was calculated to determine their final placement on the list.



9th

Consecutive year of *IB*’s Elite Brokers list



1,019

Average number of policies written by this year’s Elite Brokers

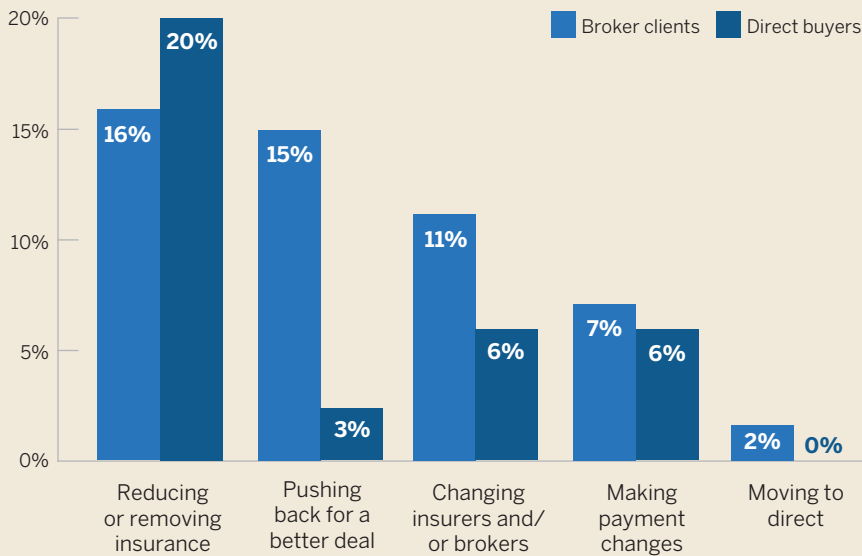


21%

Average revenue generated by this year’s Elite Brokers

ELITE BROKERS 2021

TOP INSURANCE CHANGES SMEs ARE CONSIDERING



Source: SME Insurance Index 2020, Vera



“If we are not value-adding, the broker will lose to the direct-to-market insurer on price each and every time”

Dale Hansen, Austbrokers Coast to Coast

changes rather than learning everything on the go.

“The likely move to the Diploma of Insurance Broking being the base-level qualification for brokers is a really good start and appears to be strongly supported from most in the industry,” Ware says.

A blot on the landscape?

When it comes to emerging trends in the industry, Summers identifies one that causes him concern: major insurance companies completely withdrawing from coal mines

and any companies associated with the mining industry simply because it is seen as an environmental ‘dirty business’.

“Businesses now have trouble obtaining insurance should more than 30% of their services or clientele be to the coal mining industry,” Summers says. “Car dealers, real estate, clothing retail, food or whatever else will find it very hard to obtain insurance in the near to present future.”

He says he would rather see higher rates rather than straight declines. “The insurance company spin on supporting green and

the mass exodus will hurt all Australians,” he says. “Should support to an industry be removed, it should be done so in a responsible manner. While I support green energy, consider this: Australia has the cleanest coal in the world. In stopping production, countries that rely on Australian coal will look elsewhere, and the emissions and energy expended abroad to produce the coal are far more detrimental to the environment. It is almost irresponsible to discontinue the Australian supply right now, when you consider the net global effect.”

As for emerging trends that will bring opportunities for brokers in 2021, Ware notes that operational changes prompted by COVID-19 have opened the door to new insurance requirements.

“For example, hospitality venues now offering home delivery may require transit or commercial motor insurance,” he says, “and professional practices with equipment in the private homes of employees working remotely may require extensions to their contents/stock and theft coverage.”

Carter believes the hard market is here to stay for some time yet, which she feels will give brokers an opportunity to move away from a purely transactional approach and instead position themselves as advisers who can deliver solutions for their clients’ specific risk mitigation needs.

“The best results will be achieved in the market by cultivating strong relationships with both clients and insurers and operating with a risk advice focus,” Carter says.

Maria Tepelidis likewise sees nothing but positives ahead in the post-COVID-19 world.

“If anything, this pandemic has given our brokers a window, an opportunity where they can explain to the client how important it is to be adequately covered,” she says. “Insurance has sometimes been at the bottom of the list, but with the interruption of business during COVID, now everyone is realizing how much we need it.”



Elite BROKERS 2021

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Planned Cover

9 Ken Dixon
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10 Dean Bowen
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13 Evan Jackson
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18 Peter Thompson
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Thompson Insurance

19 Eli Tatarka
Operations manager
Scott Winton Insurance Brokers

20 Harpal Singh
Client relationship manager/director
Insure Today



LISA CARTER

Managing Director

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Clear Insurance

Lisa Carter has more than 25 years of experience as an insurance adviser. During her long and productive career, which includes 11 years with insurance broking giant Aon, Carter has delivered friendly, prompt and professional service while building solid relationships with her clients.

Carter founded Clear Insurance in 2010 as a sole director. She specialises in designing bespoke insurance and risk programs, with a particular interest in complicated and hard-to-place accounts, and she mentors and engages her staff with regular team meetings and team-building days and activities.

Carter also serves as a mentor for young insurance brokers in the Insurance Advisernet network, as an industry expert for risk and insurance at Queensland Leaders, and as an activator at SheEO, a global community that supports and celebrates female entrepreneurs. In addition, she holds monthly mentoring sessions and educational presentations for Queensland businesses and leaders.

Carter has received several awards for her exceptional work, including an Excellence Award for Brokerage of the Year (1-5 Staff) at the 2020 Insurance Business Australia Awards. She is also a two-time member of *IB's* Elite Women list and was a finalist for Advisr's Top Australian Insurance Broker Award in 2020.



ADAM WARE

Partner and Branch Manager

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BJS Insurance Brokers (Gippsland)

Adam Ware is the co-owner and branch manager of BJS Insurance Brokers in Gippsland, where he leads a dynamic team of 30 while also managing his own portfolio of clients. He is also the founder of Holiday Rentals Insurance, a major component of the BJS Group, which he continues to grow via networking within the property management industry.

Ware kickstarted his broking career in 2008 with a traineeship at BJS. A year later, he became an assistant account manager and was promoted to account manager in 2011. In 2015, he joined the BJS Gippsland branch as joint office manager, tasked with the day-to-day operation of the branch; in 2016, he was offered the opportunity to become a shareholder/partner of BJS Gippsland – an impressive feat for someone so young.

Ware has always been among the top performers at BJS. His achievements include winning NIBA's Warren Tickle Memorial Award for Young Professional Broker of the Year in 2017, scooping Young Gun of the Year at the Insurance Business Australia Awards in 2018 and coming in fifth on *IB's* 2020 Elite Broker list. Passionate about education and professional development, Ware holds an Advanced Diploma of Insurance Broking and a NIBA fellowship and is a senior associate of ANZIIF.