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## **Foster care.**

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# Foster care case study.

## A specialist fostering agency.

There are around 44,000 children in Foster Care in the UK and one of the main issues is the shortage of Foster Carers - around 10,000 needed currently.

Our policyholder was established in 2005, catering for 140 placements in the South of England. They have built up a reputation for providing extensive training and support to foster carers and aim to become the main provider in the South of England. The organisation is expanding at a projected rate in the number of placements forecast at around 20% in the coming year.

The policyholder has an "outstanding" rating by Ofsted in every possible category in their most recent (2011) report. The broker already has a number of foster agencies on their books. Quite a few of these are already placed with Markel, so they know the benefits of our Social Welfare policy. This was clearly a risk we were interested in writing.

In this case, there had been an alleged case of abuse from a carer prior to our policyholder's limited company being set up. Whilst this did not come to anything, the carer was subsequently removed from our policyholder's panel. This highlighted the need for abuse cover on a 'claims occurring' basis and also the need for retro cover, neither of which they had on their current insurance arrangements.

When this client was first presented to Markel it was sub-brokered through a wholesaler. From 2005 to 2008 there was no abuse cover, so the broker was also looking for retro cover. At that time public liability was on claims occurring basis.

Markel were also able to provide Personal Liability for the Foster Carers, which the policyholder didn't have before. Markel were able to work through solutions with the broker and provide a competitive premium.

### There were a number of reasons to move to Markel:

- To have all covers with one Insurer using one claims team with oversight of all aspects of any claim. In the past the PI had been with one insurer and the PL with another and property with a third insurer.
  - Being sub-brokered, the Broker was also losing out on potential earnings.
  - To gain abuse cover.
  - To gain 'claims occurring' cover.
- To gain retro cover.