



RECRUITMENT INSURANCE

PERSONALLY UNDERWRITTEN FOR A BESPOKE QUOTE

HOW DOES THIS PRODUCT COMPARE TO A “STANDARD” OFFERING?

Did you know that the recruitment industry is made up of over 30,000 businesses, employing over 10,000 people*?

The size of the market provides plenty of opportunity for brokers, but more importantly, the needs of the start-up market make broker advice essential. Why? Because the fastest area of growth is also the riskiest - temp placement. When recruiters supply a temp, they can be held liable for what they do, so it's essential that these new business owners get insurance advice.

At Pen we are recruitment industry specialists with over 30 years' experience of meeting recruitment agencies' needs.

- Our appetite encompasses all types of agency - from nationwide chains with billings in the millions to new independent agencies - enabling us to quote on almost 90% of the risks we see†.
- We can build a tailored package to fit the unique needs of each client – whatever their size, history or specialism
- We quote each policy on an individual basis and apply rates, terms and conditions to the needs of the specific risk presented, which makes us competitive on price

*Recruitment and Employment Confederation “Recruitment Industry Status Report December 2021”

† New Business data collected between January 2024 – August 2024

WHAT ELSE DO YOU NEED TO KNOW?

- Public and Product Liability up to £10M
- Employers Liability up to £25M
- Professional Indemnity up to £10M including vicarious liability to protect agencies against claims of negligence emanating from errors and omissions by placed personnel
- Cyber cover up to £100K
- PA for temps and/or the agency's own staff up to £25K
- Office Buildings, with or without cover for Office Contents
- Office Contents with optional computer breakdown and data reinstatement
- Drivers Negligence up to £10K
- Fidelity Bonding up to £500K
- Legal Expenses up to £250K
- D&O up to £5M
- Business Interruption

WHO QUALIFIES?

With premiums from £100 to £500K, we can cover all types of recruitment agency, regardless of size or sector, from micro and SME, through to corporate agencies:

- Agencies placing temps, as well as agencies placing permanent staff
- Agencies supplying workers to a huge range of industries from Secretarial to Driving and Dom Care Agencies
- Agencies who retain contractual liability for direction, supervision and control
- Agencies which place some temps outside the UK

WHY DO BUSINESS WITH PEN?

Pen Underwriting (Pen) is a multi-class, multi-territory Managing General Agent (MGA).

When we set up Pen in 2014, we brought together some of the UK's best known and most respected underwriting businesses, many with decades of underwriting expertise.

From a 'super start-up' of a dozen or so brands, to a single cohesive £650m GWP business, we're setting our sights on our next milestone – with a bold new vision to become a £1bn GWP underwriting & distribution business.

Over the last six years, the businesses have integrated to form one single operation that had broad distribution and acted like an insurer, responsible for everything apart from the capital at risk.

In 2021, with the majority of the integration work done, and with Pen operating as a single business, Pen is redefining itself – not as the business it thought it might become, but as something even better – the business the market needs it to be.

Our values – IDEAS, AGILITY, CONNECTING, FULFILMENT and SOLVING – are built on strong foundations.

IDEAS

We find smart ways to make the most of opportunities

- Leveraging expertise and technology to create solutions
- Bringing new products and services to market
- Solving broker, carrier, coverholder and insured pain points

AGILITY

We are responsive people, empowered to make decisions

- Meeting Pen service standards
- Adapting products and processes quickly
- Being flexible in how we address challenges

CONNECTING

We work together to offer joined up solutions

- Being accessible to other teams
- Collaborating on initiatives across the business
- Being proactive about cross-selling opportunities

FULFILMENT

We deliver products, services, processes & infrastructure that provide a competitive advantage

- Satisfying needs of all stakeholders
- Executing work with attention to detail
- Providing a consistent customer experience

SOLVING

We focus on building our reputation as long-term partners

- Developing sustainable business practices
- Progressing our expertise, skills, and technology
- Creating solutions for the future

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