

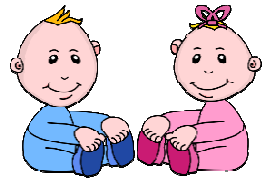
## Staff News

Newsletter  
Issue 20

Congratulations to our Claims Handler Sarah Kerr who had a baby boy, Jenson, on the 15<sup>th</sup> February. A brother to Olivia.

Congratulations are also due to Insurance Account Handler / Accounts Clerk, Rachel Griffin who delivered a baby girl, Daisy, on the 7<sup>th</sup> April.

Both babies and their mothers are doing well.



We are pleased to welcome two new members of staff - Amy Deakin and Ron Tolley. Amy has joined us after travelling the world for the best part of the last twelve months and fills a gap left in Accounts Department by Rachel Griffin who is on maternity leave. Ron, an experienced claims handler, has joined us to help out in the Claims Department whilst Sarah Kerr is on maternity leave.



### Ault Independent Financial Advisers Ltd

Many of our clients will be aware that for several years we had a subsidiary company by the name of Ault Independent Financial Advisers Ltd., who were based in the same offices as us at Kinder House in West Bromwich. As you would expect the company offered a comprehensive financial planning service for investments, pensions, mortgages etc. Some years ago the company was sold to the then directors of that company and although they remained in the same offices with the same staff and the same phone number as us etc., they actually became fully independent of us. The company has recently been sold to another company of financial advisers in Birmingham and have now moved out of the Kinder House offices.

There may have been some confusion with some of our clients who dealt with both us as their insurance brokers and with the financial adviser company also. We can assure you that we are still here and still operating just the same as always to provide our clients with the best insurance solutions. We can still be contacted at the same address and on the same telephone number as always.

### Flood Re – help for householders at risk from flooding

Flooding can be devastating to both homes and businesses, causing huge amounts of property damage along with the pain and frustration of dealing with the aftermath, which can take many months to rectify.

The Environment Agency has estimated that 2.4 million properties in England are currently at risk of river or coastal flooding, and there are an additional 3 million properties at risk of surface water flooding; 600,000 of these are at risk of both.

Following the winter floods of 2013/14, insurers paid out more than £450 million in flood claims. According to the Association of British Insurers, the floods in winter 2015/16 resulted in 20,000 claims including 5,000 from businesses which amount to £1.3 billion.

The insurance industry and government have been working upon ways to enable Insurers to offer flood cover at an affordable cost. The solution – Flood Re – which came into effect in April 2016, works by charging participating insurers a levy based on the amount of household business they write. This central fund is then used to pay flood claims. The effect is to spread the actual flood claims risk more widely than could be done by any one insurer on its own.

Properties built after 2009, Businesses, let properties, and those in the Channel Islands and the Isle of Man are as yet outside the scope of Flood Re, but work is still going on to find suitable solutions.

Of course, it is still necessary to take sensible steps to avoid as much damage as possible if you are in a high-risk location; the BIBA, DEFRA, and Flood Re websites have much helpful information. An excellent interactive map of flood risk areas can be found on

<http://watermaps.environment-agency.gov.uk/wiyby/wiyby.aspx?topic=floodmap>.

Please speak to your normal contact here if there is any point you would like to raise on this or any other matter.

# Ault Insurance Brokers

Spring  
2016

## Insurance Premium Tax

Insurance Premium Tax is the tax charged on insurance premiums in the UK and was first introduced in 1994 and is charged as a percentage of the premium. At first the tax was set at just 2.5% but then has climbed over the years reaching 6% in early 2015. On 1<sup>st</sup> November 2015 it was raised to its current rate of 9.5% and in the March 2016 budget a further increase taking the tax up to 10% was announced to come into force on the 1<sup>st</sup> October 2016. The rise to 9.5% in November last year was aimed to raise in excess of £8bn for the Treasury by 2021.



So when your next insurance renewal comes through and it seems more than last year it may well be that the extra is actually going into the Government's pocket !

### New UK Insurance Act comes into force later in 2016 The biggest shake up of Commercial Insurance Law in over a century.

Enclosed with this newsletter is a circular which explains some of the details in respect of the new 2016 Insurance Act which comes into force on the 12<sup>th</sup> August. The new act changes the way the law deals with the duty of disclosure for commercial insurance. Please contact us for further information or guidance.

## Sponsorship for Olympic hopeful

Through our staff connections with Halesowen Athletics Club, Aults has given a sponsorship to Rachel Wallader who is making a bid to qualify for this year's Olympic Games in Rio. Rachel is a shot putter and is currently ranked as number one in the UK and is British Champion. Rachel was born in Stourbridge and started her athletics career at the Halesowen Club at the age of ten. We wish her all the best and (hopefully) look forward to seeing her compete in Rio.

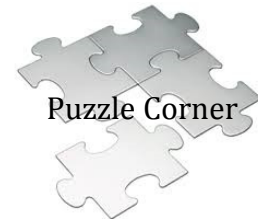


This sponsorship follows on from a similar sponsorship from Aults in 2015 to Chloe Machin who represented England in the World Karate Championship in Japan in August. Chloe is a member of the Mushindo Wado Kai Karate Club which is run by our Vince Parker (black belt 6<sup>th</sup> Dan) who is the Account Executive in charge of our Small Business Unit.



I took the photograph above whilst on holiday a year or two ago.  
But can you identify the castle ?

Entries as usual via our web site only by the 30<sup>th</sup> June.  
£25 worth of Marks and Spencer's vouchers will be sent to the first entry drawn out of the hat who identifies it correctly.



### Puzzle Corner

In our Autumn 2015 newsletter we printed a photograph of a guard at the Tower of London and asked you what regiment he was from. He was from the Welsh Guards, (Household Division Foot Guards)

The easiest way of telling from the photograph was by his tunic buttons which were in "fives".

The winning entry drawn out of the hat was from Trevor Campion from our long standing clients Central Systems Ltd.

We sent him £25 of Marks and Spencer's vouchers as usual.

Kinder House, Lombard Street, West Bromwich, West Midlands, B70 8SD Phone: 0121 553 4791 Fax: 0121 500 5972

www.ault.co.uk e mail: enquiries@ault.co.uk

