



VIDEO TRANSCRIPT

TITLE: ANALYTICAL SERVICES FROM BMS

BY: DAVE SPIEGLER (EXECUTIVE VP AND CHIEF ACTUARY)

Our clients are typically the presidents, the CEOs, the CFOs of the insurance companies, and they have a responsibility to whoever their stakeholders are to look out for the best interests of their company, and analytics provides them a quantitative way to justify to their stakeholders that they are doing the right thing; they are making the right decisions with the stakeholders' money.

At BMS the people who give the presentation at an RFP or other meeting with the client, it is the same people that you work with day to day, the people that you call, the people who are actually doing the work on your account. And the clients are comfortable talking to the people that actually do the initial presentations to them and they like the fact that you have done the analysis yourself as well.

I think that one thing that sets BMS apart from competitors is competitors will look at the size of the account from their standpoint, how much brokerage they will get before they will commit to any resources for them, whether it is actuarial or anything else.

BMS looks at clients and will provide the same service, whether the brokerage is £100,000 or £500,000 or £1 million, based on their need and clients, particularly the mid-sized companies, appreciate that.

Our clients typically don't have their own analytical staff. We have smaller and mid-sized companies that really need the analytical work and it is expensive to buy it from consultants and the fact that their reinsurance broker provides it to them in a way that is easy for them to use and make decisions based on, is something that they need and they typically don't get.

When we work with clients we do adapt what we do based on whatever their specific situation is and our models will change based on the issues that they are seeing running their business with their policy holidays.

Over the past couple of decades, analytical services have become much more prominent at our clients, at reinsurers, the entire industry. There is the whole concept of enterprise risk management and capital modelling, and everything is data-dependent and model-dependent and even the smaller companies who thought they were somewhat immune from these sorts of tools now are required by rating agencies or regulators to have analytical tools to support their decisions and to make sure of their solvency.