

ERS

In the three years since our last High-Value & HNW Motor Report, ERS had made major improvements to its Prestige offering. Service had become commendably efficient and the Prestige underwriters were expert, friendly and eager to write business. The wording remained a relatively basic product and claims handling was not at mainstream HNW standards. But for what ERS Prestige cost, it offered good value and many clients – and brokers – were finding it a workable, welcome solution to their motor-related needs.

On quoting for new business, ERS ranked a creditable second with 73%. Broker comment was 17:4 positive and one mixed. A few complained of unskilled staff answering phones, and an apparent lack of interest in new business. The ERS portal was ‘very clunky’, said a manager at a Yorkshire firm, and ‘painful to use’ in multi-vehicle cases. ‘The ERS portal is a shocker,’ agreed a manager at a Scots firm. ‘But once all information is loaded, you tend to receive quotes quickly.’

Still, some have an easier time with online systems than others. One account executive, at an international firm, had found the ERS portal ‘fast and efficient for non-complex risks’. Another, at a small independent, had had no trouble with it at all. ‘ERS are great for urgent quotes. Their portal is quick and easy. Once submitted, you can speak to an underwriter and get a quote straight away.’

With ERS, it seemed, a speedy response was the norm: ‘quick on the phones’; ‘a prompt turnaround’; ‘the same day’; ‘the fastest’; ‘have continued their high service levels’; ‘the most efficient’; ‘the most consistent team in the market’; ‘rarely need chasing’; ‘more efficient and quick to quote than any other provider’. A South Western broker remarked: ‘ERS are the swiftest, sticking to their 24 hour turnaround commitment. Compared to others, they are very quick.’

On its underwriters’ professional capabilities, ERS scored 72%, for sixth place. Comment split 11:4 and three mixed. Some had found ERS hard going. ‘It’s very much a call centre setting,’ said an account manager in the North West, ‘and if you want to speak about something specific or get something done, they always have to get someone to call you back, which usually takes a while.’

Others told a similar story: ‘very hit and miss, dependent on the underwriter you speak to’; ‘even what I would consider to be simple issues need to be referred to a senior underwriter’. An Eastern Counties broker had found ERS underwriters knowledgeable enough, but felt that they looked for ways to decline.

Yet most brokers had formed a good opinion of ERS underwriters: ‘very experienced’; ‘extremely knowledgeable’; ‘understand what is required’; ‘efficient and compre-

Price Competitiveness: ★★★★★

Appetite: Portfolio Motor*



*Not available - ERS is a motor-only insurer

Appetite: Family Fleets



Appetite: Classic Vehicles



Appetite: Supercars



hensive’; ‘very quick to assist and seek a solution’; ‘eager to write business’; ‘always happy to look at ways of accommodating risks’; ‘they have some really good underwriters who know what they are dealing with’.

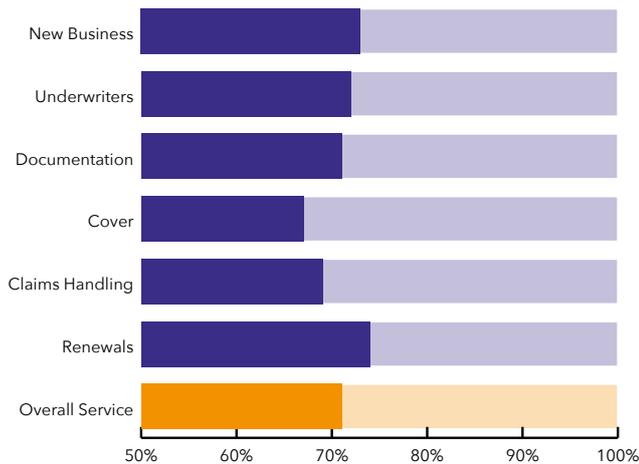
There was personal service, and brokers valued it. ‘ERS are consistently impressive,’ said a manager at a South Eastern firm. ‘They take a common sense view of individual risks and a macro view of the account.’ Following some ‘key hires’ in 2023, said an account exec at a small independent, the service from ERS had been ‘fantastic’: ‘If we say it’s urgent, they will jump on it straight away and work with us to find a way of writing the risk. They actively look for ways to assist and to win each case.’

On documentation, ERS scored 71%: third place. Comment was 10:2 positive and two mixed. One critic complained of ‘cumbersome schedules’ – another of inaccuracy. ‘ERS documentation is fairly poor in terms of presentation,’ said a third, a manager at a Scots firm. Two brokers complained that ERS had only a single point of contact for documentation. ‘If that person is away, or busy,’ said the North Western broker, ‘you can be waiting and chasing.’

Even so, most brokers seemed content with ERS on the



ERS ranked in the top three for new business, docs and renewals, but seventh for cover and claims



	Rank/7	Score	+/- Avg
New Business	2nd	73%	↑ 7%
Underwriters	6th	72%	↓ 4%
Documentation	3rd	71%	↑ 2%
Cover	7th	67%	↓ 13%
Claims Handling	7th	69%	↓ 7%
Renewals	3rd	74%	↑ 2%
Overall Service	6th	71%	↓ 3%

documentation front: ‘good turnaround’; ‘documents appear swiftly’; ‘within 48 hours’; ‘full and accurate’; ‘easy to understand’; ‘always consistent’. ERS docs came through ‘quickly, with no errors’, said an account exec in the North West, ‘ready to go to the client’.

On quality of cover, ERS ranked seventh and last, with 67%. Comment was 2:9 negative, plus two mixed. For a couple of brokers, ERS cover was fit for purpose. For two others, it was ‘missing key elements’ – excess waivers, a direct debit facility, breakdown cover as standard – but still had its merits. ‘ERS, while good and very competitive, is lacking in some areas,’ remarked an account exec in the North West. ‘Breakdown cover is still not available to include on Prestige, though I believe it is coming soon.’

Most compared ERS unfavourably to ‘bona fide’ HNW motor offerings: ‘a more standard policy’; ‘quite restric-

tive, particularly on driving restrictions’; ‘not as broad, especially when it comes to open driving’; ‘lacking some vital elements of cover, such as agreed value and EU breakdown’; ‘too many cover limitations for my liking’. The ERS product was ‘slightly disappointing’, said a South Western broker: ‘Not including breakdown cover as standard and limiting the courtesy vehicle to a mid-range vehicle is not in keeping with the approach of others.’

On claims handling, ERS scored 69%: seventh again, but just a point behind Brit Private Client. Comment was thin: 0:1 negative and one mixed. ‘ERS’s claims service is more akin to that of a general insurer,’ said a Yorkshire account exec. ‘They are slow to react in comparison to the rest of the HNW market.’ Compared to the big names, said a North Western broker, ERS could be ‘more difficult’: ‘When using their approved supplier, windscreen claims can take way longer than they need to.’

As for renewals, ERS earned third place with 74%. Comment was 9:0 positive and one mixed. An account manager in the North West had ‘had a couple of issues with ERS renewals, but nothing too bad’. The rest reported a high level of service: ‘sent in a timely manner’; ‘always efficient in getting their terms out’; ‘the fairest in the market’; ‘always prepared to negotiate’; ‘usually fair with rate increases, and open to negotiation’; ‘work to help us retain risks in an ever hardening market’.

There was close contact. ‘ERS have been very proactive with renewals and to retain business,’ said an account exec in the North West. ‘We have a strong two-way relationship with ERS,’ said a manager at a South Eastern firm, ‘and regular communication on any changes or updates required.’

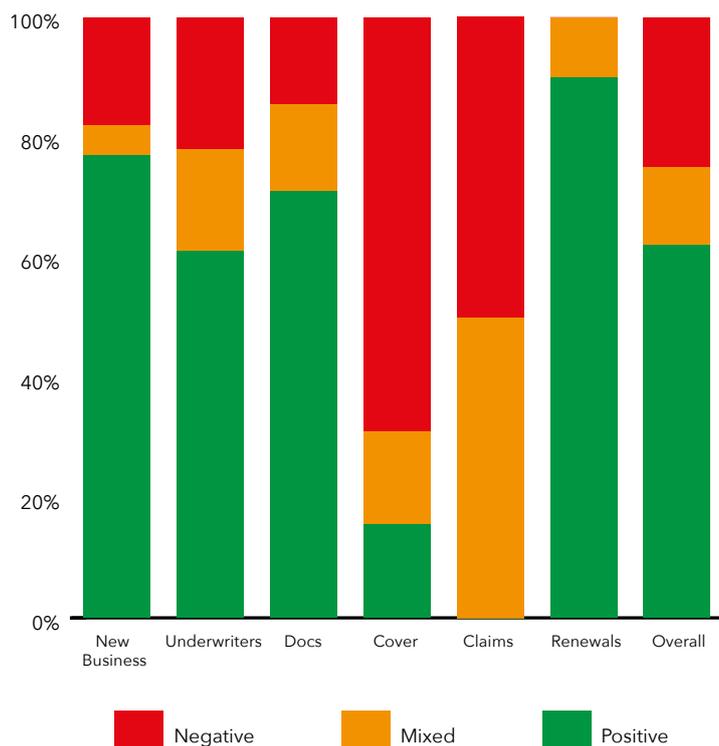
When we asked brokers which markets had seen the biggest shifts in share of their firm’s HNW motor book over the past year, one broker, at a national firm, named ERS his firm’s main loser. He blamed ‘increased warranties’ and ERS being ‘difficult to work with’. He’d been shifting cases to Zurich Private Clients, which had been more consistently flexible for him on difficult risks.

But six brokers named ERS their main winner. For them, it had offered an eager appetite and competitive pricing and been easy to deal with. ERS had picked up a fair few ex-Covéa cases, but had also gained business from Hiscox, Chubb and Aviva Private Clients.

The Judgment

On overall service, ERS ranked sixth with 71% – up nine points on its 2021 score and just three points below this year’s market average. Core comment on ERS totalled 49:20 positive and ten mixed, which compared with just 13:9 positive and one mixed in 2021.

Broker commentary on ERS confirmed the service scores: strong on new business, renewals and docs, not so great on cover and claims



	Positive	Mixed	Negative
New Business	77%	5%	18%
Underwriters	61%	17%	22%
Documentation	71%	14%	14%
Cover	15%	15%	69%
Claims Handling	0%	50%	50%
Renewals	90%	10%	0%
Overall Service	62%	13%	25%

ERS gave new business enquiries a swift, efficient response. Some brokers had struggled with its portal, or had had to deal with novice staff – but practically all, it seemed, had been getting their quotes in short order. In challenging cases, you might have to wait a couple of days for a senior underwriter to call, but it was worth the wait. The ERS Prestige underwriters were experienced professionals: thorough, helpful, pragmatic, flexible, looking to write business and build the book. On family fleets, their appetite had been about average; but on classic vehicles and supercars, it had been second to none.

Brokers had varied views on the presentation, structure and accuracy of ERS documentation – but overall, it seemed no worse than average on these points and was invariably quick to arrive. By HNW standards, ERS Prestige was a plain and basic cover, but if that was all the client required then it met their needs at a very competitive price. Claims handling was likewise closer to that of a mass-market insurer, but there were no horror stories. At renewal, ERS had sent its terms in good time, rate-

rises had been modest, and the Prestige underwriters had proved communicative, flexible and willing to negotiate where necessary. Unlike some markets, ERS was looking to retain.

As a high-value and HNW motor proposition, ERS had made great improvements since 2021. Its underwriting had remained steady, but it was up 14 points on new business, up eight points on documentation, up five on cover, up nine on claims handling and up six on renewals. Delivering efficient service and workable basic cover at a good price, ERS Prestige had become a credible alternative to the more established HNW motor markets and was picking up a lot of business for which they were no longer competitive, or could not be bothered with.

ERS Prestige wasn't right for every client. By being competitively priced, willing and broker-friendly, however, ERS was winning a lot more such business than it was losing. There's only so far many clients and high-value car drivers can be pushed on premium, before they ask how much cover they really need. ●

**www.ers.com**

ERS, a specialist motor insurer with offices in London and Swansea, provides cover solely via Lloyd's Syndicate 218. Founded in 1946 as Equity Motor Policies, it merged in 1987 with Red Star to form Equity Red Star. In 2005, following an MBO, the business changed its name to Equity Insurance Group. In 2014, after two further changes of ownership, it was rebranded as ERS and became a 'motor only, broker only' operation.

ERS offers cover for private car, classic car, motorcycle, taxi, minibus, fleet, haulage, agricultural vehicles and motor breakdown and writes a great deal of affinity business. Its ERS Prestige product covers vehicles valued at over £75,000 and is aimed at owners of vehicle collections and supercars - including overseas high-end vehicles and non-UK registered vehicles visiting the UK and Europe. ERS will also consider modified or imported vehicles, and all vehicles driven by sports and entertainment professionals, regardless of make or value. ERS Prestige offers agreed value cover as standard, unlimited cover for driving in Europe, enhanced legal expenses, plus a dedicated claims team and choice of repairer. An unlimited number of vehicles can be written on a single policy.