

FARR more

FARR MORE SUPPORT, ADVICE
AND SERVICE TO THE SOCIAL
HOUSING INDUSTRY

Joe's Introduction



FARR is delighted to be represented at the Conference this year. As a provider of Insurance and Risk Management to Social Housing for over 35 years we were delighted to launch into Scotland last year and offer a real choice. It is great to know that our special Conference newsletter can now be read by some existing Scottish FARR clients which have joined us in the last year.

I would draw your attention particularly to the article overleaf on the subject of tenants' contents. Stuart Seager is our resident expert on this subject and can help you promote this subject to your tenants. We know only too well the devastation felt by uninsured tenants following a flood or theft and the implication to your organisations.

Have a good conference.

Kind Regards
Joe Murphy, HEAD OF BUSINESS



INVESTOR IN PEOPLE

Energy Efficiency – Potential Long-Term Effects on Insurance

With more and more of the social housing sector turning their attention to energy efficiency and the adoption of green practices, the pressure is mounting for insurers to investigate the potential for new exposures and possible cost reduction on behalf of their clients.

The move towards 'greener' buildings, whether due to environmental or financial concerns, has caught the attention of insurers. The question is...are green buildings a more attractive risk?

Foam insulation can avoid more serious water-logging after floods, lower heat emitting appliances & lighting poses less of a fire risk and solar power means cuts in electricity caused by storms & floods would not affect the solar installed buildings thus preventing business interruption.



Thermal Imaging Pilot

Four housing associations in Scotland will be taking part in a thermal imaging project in which 10,000 houses will be analysed for their CO2 emissions and heat loss through roofs, windows and doors. This will enable the association to identify 'hotspots' in their properties and prioritise the work that is most urgent.

Green businesses are already being perceived as having healthier risk profiles as they are more likely to pay greater attention to the maintenance and operation of their properties. So will this lead to an eventual reduction of insurance premium as a result of good green practice?

Hillcrest Housing Association



Hillcrest Housing Association was recently featured in a past issue of FARR More regarding the refurbishment of an unoccupied tenement into energy efficiency flats. Hillcrest installed Ground Source Heat Pump systems to provide heating and hot water along with Sunspaces utilising solar power to re-circulate warmed air into the buildings.

Insurers are developing a 'green clause' which could allow insurers to pay a contribution should the insured, following a loss or damage, want to rebuild in a manner that will reduce potential harm to the environment or improve energy efficiency. Along with more specific insurance cover being created such as including compensation for lower than expected solar, wind or geothermal outputs, there is also the opportunity to reduce premiums for those more green-minded businesses.

The present position hasn't changed but hopefully in the near future we will see businesses rewarded by their insurers with improved cover for investing in energy efficiency and environmentally conscious practices.



Ensure your Tenants Insure...

The UK is entering an age of austerity. Cost cutting, pay freezes and redundancies coupled with an increased cost of living have forced many to evaluate how their money is spent. Cutbacks have been a necessity but at what price?

Home contents insurance can often be perceived as unnecessary or not a priority when reviewing household finances. A 2007 Scottish Government study into the take up of home contents insurance by social housing tenants cites that "tenants on low incomes and facing financial difficulties or strain are less likely to have insurance. They are unlikely to see insurance as a priority". Although product design and perception of insurance are also referred to as factors in low take-up of contents insurance, the biggest stumbling block is financial.

Financial inclusion has become a big issue within social housing – associations have become proactive in encouraging and providing tenants with assistance in accessing bank accounts, budgeting and debt advice.

FARR have also realised the importance of financial inclusion in relation to our own home contents insurance. Our policy boasts financial inclusion for all including those who have bad claims history with no excess for claims made. We also provide easy payment plans on a weekly, fortnightly or monthly basis.

Our Tenants Contents Development Executive, Stuart Seager, will ensure the best possible rates and be on hand to assist with enquires regarding our policy. He is supported by a dedicated Claims Team who specialise in tenants contents claims.

FARR believe in investing time and expertise in understanding the needs of social housing tenants to ensure a higher take-up of contents policies. Fire, flood and theft can have devastating effects especially on low-income households. If the unthinkable happens, households can lose everything without having the means to start again. In partnership with the association, we can provide clear policies for as little as £1.28 a fortnight, the price of a loaf of bread.

For more information, please contact
Stuart Seager on **0845 129 8005** or
email s.seager@farrinsurance.co.uk

2011 Charity Recipient - Shelter Scotland & England

As a leading provider of insurance & risk management advice to the social housing sector, we believe our corporate social responsibility policy should reflect the environment we operate within.

It is with this in mind that we have chosen Shelter Scotland & England to be our chosen charity for 2011.

Homelessness (and those living in poor housing conditions) isn't a life choice for the majority – it has been imposed on them.

Shelter believes everyone needs a home in a place where they can thrive.

Shelter helps over 170,000 people a year fight for their rights, get back on their feet and find & keep a home. It also tackles the root causes of bad housing by campaigning for new laws, policies, and solutions.

Shelter's work won't stop until there's a home for everyone. We wholeheartedly agree with this philosophy and look forward to adding our support to the worthwhile service it provides.

