

# Customer Update: HSB acquires Premier Guarantee April 2022

This document has been designed to answer your questions regarding HSB's acquisition of Premier Guarantee.

If any of your questions are not covered here, please refer to your account manager in the first instance. Alternatively please contact our Customer Service teams on 0800 107 8446 or email <a href="mailto:customerupdates@premierguarantee.co.uk">customerupdates@premierguarantee.co.uk</a>

# Who has acquired Premier Guarantee?

HSB has acquired the MD Group of companies including the scheme administrator for Premier Guarantee, MD Insurance Services Ltd.

### Who are HSB?

HSB is a specialist engineering and technology insurance, engineering inspection and risk management services provider in the UK and Ireland. We have worked with HSB on insurance products since 2012 and since 2020 they have underwritten the majority of Premier Guarantee policies.

HSB is part of the HSB Group, which is a leading global insurance, engineering and technology specialist with over 150 years' knowledge and expertise in engineering insurance and risk management. HSB has an A++ (Superior) rating from A.M. Best Company.

The HSB Group is a member of the Munich Re Group, one of the top providers of reinsurance, primary insurance and insurance related risk solutions in the world.

www.hsbeil.com

## Will this affect my quote/order with Premier Guarantee?

No. There will be no impact on your current quote or order regardless of whether this is currently insured by HSB or one of our other insurer partners. HSB has acquired the scheme administrator for Premier Guarantee and they are committed to servicing current customers and further growing Premier Guarantee.

# Will my contacts change at Premier Guarantee?

No, there will be no changes to the people you work with at Premier Guarantee as a result of this acquisition. Please continue to work with your risk management surveyor, account manager and any of our support staff as you do now.

## Will this affect the terms and conditions of my quotes, orders or policies?

No. There will be no change to the terms and conditions of your quotes, orders or policies, nor the extent of coverage our existing policies provide, as a result of HSB's acquisition of Premier Guarantee.



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# What does this acquisition mean for the future of Premier Guarantee?

HSB are committed to supporting the growth plans of Premier Guarantee. We are now backed by one of the largest re-insurance companies in the world – Munich Re – giving us strength and stability against the backdrop of an ever-changing industry.

HSB provide specialist engineering and technology insurance and risk management products, primarily through brokers. These products differ from yet complement those offered by Premier Guarantee – our focus is latent defects insurance and risk management. By working together we can improve each other's proposition, product offering and distribution channels.

This acquisition represents an exciting opportunity to develop the Premier Guarantee proposition with the support of a secure insurer that has similar values and risk management-led approach to insurance.

# What happens next?

Please look out for further updates via your account manager and check your email for updates from our marketing team.

If you're not already a customer, <u>subscribe to our blog</u> to stay up to date with the latest news from Premier Guarantee.

Every care was taken to ensure the information in this article was correct at the time of publication.