

COMMUNICATE, COMMUNICATE, COMMUNICATE

Excellent communication is needed between the right people, at the right time, using the right words, for a global programme to truly work. Oliver Hedinger, partner and head of international business at VZ Insurance Services, the Swiss representative of Worldwide Broker Network, co-sponsor of this year's European Risk Frontiers survey, explains

► **[ZURICH]**—“THIS YEAR'S EUROPEAN Risk Frontiers survey is showing very clearly that global programmes are of rising importance to Europe's risk and insurance managers, as they attempt to manage their increasingly diverse and complex array of exposures.

International insurers and brokers are, of course, fully aware of this fact and are attempting to help deliver what their customers want and need. The potential returns for the carriers and brokers that can crack this area are great. However, this is by no means an easy task and requires considerable skill, knowledge and experience to get right.

“Global programmes are complex by their very nature because they aim to provide an integrated and comprehensive solution for risks in several countries and overcome local restrictions in regard to insurance coverage and insured limits without losing out on local standards and specialties,” explained Oliver Hedinger, partner and head of international business at VZ Insurance Services.

Effective communication is key to their success, he said. “Such a programme can only work with



good communication. A timely and comprehensive information flow between all parties involved – the risk manager and their international colleagues, the broker team around the globe, and all the insurers – is needed,” he added.

TAKING CONTROL

Mr Hedinger believes the head broker's role is to ensure they are on top of the local client's needs. This means that brokers in each country must fully understand the global risk manager's overall strategy and the structure of the insurance programmes.

“It is crucial that the brokers work closely together, think proactively and take responsibility for their local client and for contributing to the

client's global benefit. Each broker relies on the head broker for receiving the relevant information regarding the insurance programmes. The head broker relies on the individual brokers for updated information, in order to provide a comprehensive worldwide overview to the global risk manager,” explained Mr Hedinger.

Critically, a user-friendly IT platform that links all parties involved is crucial to successful and well-run insurance programmes, he concluded.

■ *VZ Insurance Services AG is a subsidiary of VZ Holding AG, Switzerland's independent financial services provider. It has more than 700 employees advising companies on all aspects of pensions, insurance and optimising their benefits and costs. VZ has been a member of the Worldwide Broker Network since 1999.*

IF YOU WERE GIVEN A SUPERPOWER?

The Swiss risk managers were asked at the end of the roundtable what superpower they would like to help them carry out a better job. They gave the following answers:

MATTHIAS HUBER, SWISSPORT: “I would like the power to implement a seamless and perfect enterprise-wide risk management programme, as I learned when studying. Doing this rather than just buying insurance to plug gaps would save companies so much money in the long run.”

CAROLINE MOTT, TETRA LAVAL: “Standardise everything! You have to do work once in this market and then replicate it. You have to do the same thing for property, cargo and so on, over and over again.”

SABRINA HARTUSCH, TRIUMPH: “Speed up the process of being recognised as a true profession of risk and insurance management.”

ALEXANDRE SOEUR, MERCURIA: “Risk awareness should be compulsory. You would be surprised to find how many senior managers actually see no risk. People are just not risk-aware. We have operations in Indonesia and some local managers have argued that there is no earthquake risk there. This is blind optimism and a daily fight.”

VOLKER TRAPP, DHL: “I would like to speak more languages – Japanese, Spanish and Arabic would help. Sometimes I feel like everyone is speaking English but has a different understanding or interpretation of what was actually said!”

ANETTE TERP, TAKEDA: “I agree that to have the power to speak all languages would be very useful but perhaps more important would be the power to understand all cultures. It would also be useful to have the power to make senior managers sit still for long enough to actually listen to what you are saying. And I agree that to truly manage risk holistically would save so much time and effort in the long run.”