

Specialist expertise + technical insurance knowledge = a great childcare insurance product



The background

In 1964, Kathy and David Beere had a wonderful yet slightly risky idea of setting up an insurance scheme for the new playgroups that were emerging. Although many insurance companies wouldn't have taken the chance, Chris Warren from Welfare Insurance Company decided to trust the idea, and this was the beginning of an incredible partnership.

David and Kathy had big ideas for the scheme and were determined to get at least 50 playgroups on board. Little did they know that within 12 months they would triple their goal and have 150 playgroups on the books - it was a huge success!



The insurer

Over the last 50+ years, the insurer has undergone a lot of changes, including changing its name from Welfare to Albion, then Sterling and now Covéa Insurance. But one thing that has never wavered is its commitment to its relationship with Morton Michel. Throughout all those changes, the insurer continuously looked to improve the offering to meet Morton Michel's needs.

The industry threw many obstacles their way, from changes in childcare legislation and difficult economic climates, to an ever-changing childcare insurance market. Achieving the balance between underwriting integrity whilst still offering competitive rates was crucial to the success of the scheme. Over the years, the relationship went from strength to strength and together a brand was created that is well known and respected in the childcare industry.

Challenges faced

Difficult economic climates and ensuring the balance of underwriting integrity whilst offering attractive rates to compete with the market, specifically within the childminder arena.

New childcare legislations constantly affect the business. In recent years, new legislation has affected out of school clubs and wraparound care, changing the staffing qualifications and the ratios of staff to children.

Technology enhancements have also meant increased threats such as cyber-attacks - there is a significant requirement to protect personal data within the childcare market.

Overcoming the challenges

Determined to maintain our underwriting integrity in this tough market, we planned ways to improve our ChildMinder product. Our newly improved product, with enhanced cover, ensured that our customers were purchasing a quality product at a competitive price.

We reviewed our existing acceptance criteria for this particular product and adapted it where necessary to ensure the wording reflected increased regulation.

Understanding the risk that technological threats pose, we wanted to make sure our customers were protected so recently added Cyber cover to our new NurseryCare product.

Over fifty years on...

David and Kathy's brokerage has gained a reputation as the UK's leading Childcare Insurance Specialist. Morton Michel now offers a wide range of policies and insures:

- 9,000 playgroups and nurseries,
- 23,000 childminders and nannies,
- 5,000 out of school clubs and holiday schemes, and
- 3,000 community groups.

All of these are underwritten by the same insurance company that took a chance on insuring the first playgroup, all those years ago: Covéa Insurance.



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Authorised by the Prudential Regulation Authority and regulated
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