

Press Release:

Somerville Market Solutions hires Steven Bishop

London 3 December 2009: Lloyd's specialist facilities broker Somerville Market Solutions (SMS) has appointed Steven Bishop to review and develop its Homeworks product.

Bishop joins SMS from Lloyd's broker NBJ United Kingdom Ltd where he held the position of business development manager. At NBJ Bishop led the development of a household insurance contract in partnership with a Lloyd's underwriting agency. In launching the product to brokers via a leading software platform, Bishop was successful in expanding NBJ's agency base and fulfilling his ultimate remit to grow the business.

Prior to that Bishop spent five years at NIG, also in personal lines business development.

At SMS Bishop will initially review then develop the Homeworks product, which caters for home owners employing builders to carry out improvements to their home. The product provides a comprehensive solution to what can be a contractually complex area. Often insurers are reluctant to insure what amounts to a building site, which can create gaps in cover.

SMS managing director Andrew Cross said: "We are extremely pleased to have secured someone of Steven's proven capabilities to help develop a product that addresses a problem encountered by many brokers. The rules and market practice around insuring a property under development are complex and can often cause issues due partly to insurers' inability to claim against contractors in the event of damage to the property. Homeworks was developed as a standalone product to protect homeowners in these circumstances. Steven's role will be to improve the scheme and further develop strong partnerships with brokers."

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Notes to editors

Somerville Market Solutions is a specialist facilities Lloyd's broker and service provider to insurance businesses. It is part of independent underwriting and broking group Somerville Holdings plc which was formed 27 years ago. From a solo broking operation, the group has expanded both organically and through acquisitions to include HNW and home underwriting, wholesale and retail general insurance broking and IFA businesses. The group now manages approximately £50m of gross written premium.

The businesses owned by Somerville Holding plc are:

Oak Underwriting plc	HNW household
Plum Underwriting Limited	Niche home
Voyager Insurance Services	Accident sickness, weddings, health, travel
Somerville Market Solutions Ltd	Lloyd's Broker
Somerville Financial Services Ltd	IFA