



Plum launches first online MNW quote and buy facility with Lloyd's capacity for brokers

London, 14 September, 2009: Innovative mid net worth specialist Plum Underwriting has launched the first ever online *quote and buy* facility for brokers to obtain Mid Net Worth home insurance with Lloyd's capacity. The fully transactional website allows 'clean' risks to be bound instantly, and is based on its established online rating and quote engine.

The facility dramatically shortens the time it takes for brokers to bind a risk from initial quotation compared with traditional methods.

Plum Director David Whitaker said: "We are extremely pleased to be able to offer brokers this enhanced service when obtaining MNW cover for their clients. The facility provides our existing and new brokers instant quotes, confirmation and policy documents online, which means instant turnaround for brokers' clients. Our open market arrangement uniquely combines the advantages of technology based delivery, with the ability to speak to underwriters about individual risks".

Ends

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Notes to editors

Plum Underwriting

Is a London based underwriting agency, utilising Lloyd's capacity to offer solutions to insurance providers. Plum underwrites niche household schemes, delegating authority to insurance providers, allowing them to white label their products and control of the client experience. The product range includes:

Plum Flex: Non-Standard Household

Plum Elite: Mid Net Worth Household

Plum Let: Landlords and Tenants

Plum Retreat: UK & European holiday homes

Plum Schemes: Bespoke Solutions

Plum is part of the Somerville Group of companies and is backed by Lloyd's insurer Beazley, which has an AM Best rating of A (Excellent) and, as a member of Lloyd's, benefits from the Lloyd's chain of security.

Somerville

Independent underwriting and broking group Somerville Holdings plc was formed 25 years ago. From a solo broking operation, the group has expanded both organically and through acquisitions to include HNW and household underwriting, wholesale and retail general insurance broking and IFA businesses.

Following the acquisition of specialist wholesale broker Voyager Insurance Services in September 2007 the group now manages approximately £50m of gross written premium.

The businesses owned by Somerville Holding plc are:

Oak Underwriting plc	HNW household
Plum (home) Limited	Specialist household
Voyager Insurance Services	Accident sickness and health (travel)
Somerville Market Solutions Ltd	Lloyd's Broker
Somerville Financial Services Ltd	IFA