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### Market not crowded, says new broker

A new Australian-owned corporate insurance broking and risk advisory business, InterRisk, is hoping to offer medium-to-large corporates and govt entities another broker alternative. InterRisk, whose major investors include Guinness Peat Grp (Aust), WH Soul Pattinson and Babcock & Brown, will compete against the major insurance and risk advisory providers, the company said in a statement. "The fact that there's been so much consolidation among the high-end corporate brokers means there's a niche for us," InterRisk CEO Kevin Heerdegen told *CN*. The company received its financial services licence on May 18. InterRisk planned to differentiate itself from other brokers by its level of service and technology. It will use a web-based system that will operate in clients' organisations to help them calculate exposure data "in a more automated fashion". Underwriters will be able to access the information through a secure facility. Heerdegen predicted the company would "grow substantially and quickly from here on", but he declined to reveal premium income expectations. InterRisk will place all classes of general insurance. It currently has eight staff in Syd and Melb, and the number would "probably more than double over the next six months". It will open a third office soon in Bris. InterRisk would be "very competitive and our remuneration will be totally transparent" Heerdegen promised. "It's all about delivering value. We think we will be charging for exceptional value." Heerdegen most recently headed Ernst & Young's risk and insurance practice in its actuarial grp.