



Corporate News week 21

New broker promises to be noticed

New Australian broking and risk advisory business InterRisk Australia aims to “increase service standards and lower prices” for its clients, and it has some big names to back it up. They include Guinness Peat Group, Washington H Soul Pattinson and Company and US investment bank Babcock & Brown.

InterRisk CEO Kevin Heerdegen previously headed Ernst & Young’s risk and insurance business in Australia and has also worked internationally for Marsh and Alexander & Alexander. He told Sunrise Exchange News the company sees a “growing opportunity” in the mid to high-end corporate sector.

“The insurance broking and risk advisory market has seen a lot of consolidation over recent years and the introduction of a strong local competitor at this time will be good for the industry,” Mr Heerdegen said. “Timing has also got a lot to do with it, and the market is definitely at a favourable stage for new players.”

InterRisk, which will earn its money using both the fee for service and commission business models – says it aims to be a “noticeable contender” over the next 12 months through its “highly qualified and respected” staff and cost savings.

“We believe the experience of our people, and our ability to supply technologically up-to-date broking and risk advisory solutions, will position us as a major player in the top corporate insurance and risk advisory sector within the next few years,” Mr Heerdegen said. “Risk... has become a major issue in boardrooms everywhere while at the same time appropriate insurance for companies has become harder to obtain and more expensive,” he said.

Saying it’s already had a “very favourable” reception from clients so far, InterRisk has initially opened offices in Sydney and Melbourne, with a third to open shortly in Brisbane. International client service facilities are still being established.