

Insurance broker – risk advisor

The fundamental task of a broker is to act for, and in the interest of, the client, requiring complex, comprehensive insurance protection. In this case, it is the role of the broker to assess the level of risk, design the insurance programme and negotiate the insurance conditions and rates. Also, brokers are involved in a number of actions and functions related to the insurance policy during the course of the policy.

Rita Schultz

AN INSURANCE BROKER PLAYS THE ROLE of a link between the insurance company and the client. Professional service, the ability to effectively and honestly identify risks, design programmes and procedures securing the client against the negative financial consequences of chance events – these are the traits that characterize a good broker. Aside from brokering in entering contracts and watching over all the formalities, his or her activity also involves representing the insured during the claims handling process. Legal entities interested in insurance protection of their assets do not always have the possibility, ability or time to

analyze insurance terms, that's why it is easier and more assuring to entrust those to a broker.

The largest brokers handle mainly commercial insurance and group life insurance. The latter are treated as servicing the company and not individual employees. The broker's clients are therefore all kinds of institutions, business entities, large service, trade and industrial companies, etc.

It is worthwhile to mention that insurance brokers appeared in Poland only in the early 1990's and, at the beginning, insurance brokers were mistaken for another kind of intermediary – insurance agent.

Presently, the broker is the largest entity in obtaining institutional clients, group clients and wealthy individual clients. Insurance companies are more willing to talk to a broker representing a client. A broker does not only know insurance but can place a product against the background of the entire market and competition. A broker has the capability of negotiating a discount, lowering the rate, or even changing the terms of insurance, introducing special clauses, etc.

In the case of many insurance companies cooperation with brokers is a business priority.

The meaning of a broker in the insurance servicing of firms grows constantly. Only a few years ago, a broker was only concerned with creating the insurance programme and brokering the insurance agreement. At present those firms that count on the broker market undertake actions related to a multifaceted approach to helping during the claims process and representation with respect to insurance companies. Broker professionalism, his or her practice, knowledge of the regulations and procedures serve with excellence in protecting client interests.

The work of a broker is primarily based on trust, both during client/businessman

Main ranking – by revenue from brokerage operations in 2010

Pos.	Name of brokerage firm	Managing person/ president	Headquarters	Firm established in	Revenue for 2009, in PLN	Revenue for 2010, in PLN	Revenue from brokerage operations for 2010, in PLN	Number of business clients	Written insurance premium in 2010, in PLN
1	Grupa AON	Stawomir Bany	Warsaw	1992	69 975 000,00	81 090 000,00	45 084 000,00	2 000	560 000 000,00
2	GRAS SAVOYE	Alexander Leszek Konopka	Warsaw	1987	105 532 000,00	112 548 000,00	42 390 000,00	1 300	615 600 000,00
3	MENTOR SA	Marek Kaliszek	Toruń	1995	30 232 455,00	35 500 000,00***	33 000 000,00	2 237	405 000 000,00
4	NORD PARTNER Sp. z o.o.*	Krzysztof Bromka	Warsaw	1997	25 621 391,03	31 056 130,33***	30 554 462,79	2 600	209 593 300,00
5	EIB SA	Rafał Kaszubowski	Toruń	1994	25 100 000,00	27 500 000,00***	27 350 000,00	500	196 640 000,00
6	MAK Ubezpieczenia sp. z o.o.	Marcin Słotała	Warsaw	2000	21 254 462,00	25 436 326,69***	25 436 326,69	511	135 368 520,00
7	GrECo JLT Polska Sp. z o.o.**	Arkadiusz Jaśkowski	Warsaw	2001	18 038 879,00	22 455 144,00	22 237 390,00	706	145 512 485,00
8	PWS KONSTANTA S.A.	Jack Kłiszcz	Bielsko-Biała	1995	19 300 000,00	21 020 000,00***	21 020 000,00	800	350 000 000,00
9	STBU Brokery Ubezpieczeniowi Sp. z o.o.	Zbigniew Faltyński	Sopot	1998	15 845 000,00	17 107 000,00***	16 980 000,00	500	120 376 000,00
10	EKU Group – Europejskie Konsorcjum Ubezpieczeniowe Sp. z o.o.	Piotr Kumiega	Warsaw	2003	7 851 032,00	8 928 763,00	8 928 763,00	580	38 931 754,00
11	MAXIMUS Broker Sp. z o.o.	Remigiusz Breński	Toruń	2001	4 991 982,32	6 570 231,03***	6 091 092,71	842	54 330 436,93
12	CARBO Asecura SA	Adam Prończuk	Tychy	1993	3 073 000,00	3 300 000,00	3 100 000,00	780	24 660 000,00
13	Grupa Brokerska ODYS Sp. z o.o.	Krzysztof Bethke	Bydgoszcz	2000	3 777 554,00	4 154 492,00****	3 082 271,00	587	26 276 354,00
14	Dom Brokerski NEGOCJATOR	Stawomir Bajczyk	Elbląg	1998	2 609 044,85	2 712 469,60	2 712 469,60	633	20 282 972,00
15	MAJKOWSKI Sp. z o.o. Zespół Brokerów Ubezpieczeniowych	Ireneusz Majkowski	Starogard Gd.	1998	2 103 275,58	2 398 728,52***	2 398 728,52	100	19 000 000,00
16	International Risk & Corporate Advisory (IRCA)	Jerzy Lisiecki	Warsaw	2004	1 409 558,21	2 176 273,60***	2 176 273,60	100	10 188 753,85
17	Dom Brokerski EM BROKERS Sp. z o.o.	Edmund Suchomski	Warsaw	2006	977 864,00	1 045 000,00***	1 045 000,00	257	6 750 000,00
18	Kancelaria Brokerska Rożek Brokers Group	Bernard Rożek	Sandomierz	1998	1 028 779,00	856 683,00	856 683,00	200	5 150 000,00
19	Opty Way Sp. z o.o.	Kinga Celinska	Warsaw	2001	659 790,39	689 860,00***	670 860,00	52	7 200 000,00
20	ABRO Biuro Brokerskie	Andrzej Kempicki	Warsaw	2001	510 000,00	600 000,00	600 000,00	100	3 500 000,00
21	Kancelaria Ubezpieczeń Gospodarczych Andrzej Hebel	Andrzej Hebel	Szczecin	2003	490 000,00	543 000,00	543 000,00	130	8 500 000,00
22	PREMIUM Andrzej Ciesielski	Andrzej Ciesielski	Zielona Góra	1998	140 000,00	160 000,00	160 000,00	32	1 500 000,00
23	EUROS	Włodzimierz Stebnicki	Warsaw	2007	126 000,00	158 000,00	158 000,00	36	1 200 882,00

* The results are only for the NORD Partner Sp. z o.o. company and do not include the results of other subsidiaries

** Combined data for the GrECo JLT Polska Sp. z o.o. and JLT-SIACI Sp. z o.o. companies – in the merger process

*** Estimated

**** Whole group of companies

Source: Firms

contacts, as well as with the "producer" of services, the insurance company. However, by observing the market, it can be definitely stated that professionalism, honesty and competence are traits that characterize the largest brokerage firms in Poland. There are many firms that are affiliated with world giants in the brokerage market but there are also many home-grown companies, who, thanks to a knowledge of the market and to the fact that they have been in

Poland for 20 years, are producing results comparable to their colleagues with a foreign birthright, operating on the same market.

In order to ensure that solid and competent brokers function on our market, possessing appropriate traits and abilities, exams have been introduced, whose theme encompasses insurance law, rules that insurance operates by and its basic nuances, ethics, the ability to analyze insurance company statements, etc.

Ranking of brokers 2010

We present a ranking of insurance brokers functioning in Poland. In order to show the difference in the scale of their activity, both leaders – the largest brokerage companies, servicing large entities – as well as smaller brokers, catering to smaller and midsized enterprises, are shown. The data found in the ranking comes directly from insurance brokers.

Sub-ranking by average revenue from brokerage activity per broker*

1	MAK Ubezpieczenia Sp. z o.o.
2	International Risk & Corporate Advisory (IRCA)
3	GrECo JLT Polska Sp. z o.o.
4	Grupa AON
5	NORD PARTNER Sp. z o.o.
6	Kancelaria Ubezpieczeń Gospodarczych Andrzej Hebel
7	STBU Brokerzy Ubezpieczeniowi Sp. z o.o.
8	EKU Group - Europejskie Konsorcjum Ubezpieczeniowe Sp. z o.o.
9	MAJKOWSKI Sp. z o.o. Zespół Brokerów Ubezpieczeniowych
10	Dom Brokerski NEGOCJATOR
11	GRAS SAVOYE
12	MENTOR SA
13	Kancelaria Brokerska Rożek Brokers Group
14	EIB SA
15	Grupa Brokerska ODYS Sp. z o.o.
16	PWS KONSTANTA S.A.
17	CARBO Asegura SA
18	ABRO Biuro Brokerskie
19	Opty Way Sp. z o.o.
20	Dom Brokerski EM BROKERS Sp. z o.o.
21	MAXIMUS Broker Sp. z o.o.
22	PREMIUM Andrzej Ciesielski
23	EUROS

* 2010 revenue/number of brokers

Firms by number of brokers employed

Name of brokerage firms	Number of chartered brokers employed
GRAS SAVOYE	94
MENTOR SA	76
Grupa AON	70
EIB SA	65
PWS KONSTANTA S.A.	56
NORD PARTNER Sp. z o.o.	55
MAXIMUS Broker Sp. z o.o.	38
STBU Brokerzy Ubezpieczeniowi Sp. z o.o.	32
GrECo JLT Polska Sp. z o.o.	31
EKU Group - Europejskie Konsorcjum Ubezpieczeniowe Sp. z o.o.	18
MAK Ubezpieczenia sp. z o.o.	15
CARBO Asegura SA	10
Grupa Brokerska ODYS Sp. z o.o.	8
Dom Brokerski NEGOCJATOR	6
MAJKOWSKI Sp. z o.o. Zespół Brokerów Ubezpieczeniowych	5
Dom Brokerski EM BROKERS Sp. z o.o.	5
International Risk & Corporate Advisory (IRCA)	3
Opty Way Sp. z o.o.	3
Kancelaria Brokerska Rożek Brokers Group	2
ABRO Biuro Brokerskie	2
Kancelaria Ubezpieczeń Gospodarczych Andrzej Hebel	1
PREMIUM Andrzej Ciesielski	1
EUROS	1

Sub-ranking by average premium paid by companies served by the broker, which indicates the size of companies in the broker's portfolio

Pos.	Name of brokerage firm	Number of business clients	Written insurance premium in 2010, in PLN	Average premium [*]
1	GRAS SAVOYE	1 300	615 600 000,00	473 538,46
2	PWS KONSTANTA S.A.	800	350 000 000,00	437 500,00
3	EIB SA	500	196 640 000,00	393 280,00
4	Grupa AON	2 000	5 600 000,00	280 000,00
5	MAK Ubezpieczenia Sp. z o.o.	511	135 368 520,00	264 909,04
6	STBU Brokerzy Ubezpieczeniowi Sp. z o.o.	500	120 376 000,00	240 752,00
7	GrECo JLT Polska Sp. z o.o.	706	145 512 485,00	206 108,34
8	MAJKOWSKI Sp. z o.o. Zespół Brokerów Ubezpieczeniowych	100	19 000 000,00	190 000,00
9	MENTOR SA	2 237	405 000 000,00	181 046,04
10	OPTY WAY Sp. z o.o.	52	7 200 000,00	138 461,54
11	International Risk & Corporate Advisory (IRCA)	100	10 188 753,85	101 887,54
12	NORD PARTNER Sp. z o.o.	2 600	209 593 300,00	80 612,81
13	EKU Group - Europejskie Konsorcjum Ubezpieczeniowe Sp. z o.o.	580	38 931 754,00	67 123,71
14	Kancelaria Ubezpieczeń Gospodarczych Andrzej Hebel	130	8 500 000,00	65 384,62
15	MAXIMUS Broker Sp. z o.o.	842	54 330 436,93	64 525,46
16	PREMIUM Andrzej Ciesielski	32	1 500 000,00	46 875,00
17	Grupa Brokerska ODYS Sp. z o.o.	587	26 276 354,00	44 763,81
18	ABRO Biuro Brokerskie	100	3 500 000,00	35 000,00
19	EUROS	36	1 200 882,00	33 357,83
20	Dom Brokerski NEGOCJATOR	633	20 282 972,00	32 042,61
21	CARBO Asegura SA	780	24 660 000,00	31 615,38
22	Dom Brokerski EM BROKERS Sp. z o.o.	257	6 750 000,00	26 264,59
23	Kancelaria Brokerska Rożek Brokers Group	200	5 150 000,00	25 750,00

* premium/number of businesses

Sub-ranking by growth in revenue in 2010 versus 2009

Position	Name of brokerage firm	Revenue for 2009 in PLN	Revenue for 2010 in PLN	Increase in revenue in 2010
1	International Risk & Corporate Advisory (IRCA)	1 409 558,21	2 176 273,60	1,544
2	MAXIMUS Broker Sp. z o.o.	4 991 982,32	6 570 231,03	1,316
3	EUROS	126 000,00	158 000,00	1,254
4	GrECo JLT Polska Sp. z o.o.	18 038 879,00	22 455 144,00	1,245
5	NORD PARTNER Sp. z o.o.	25 621 391,03	31 056 130,33	1,212
6	MAK Ubezpieczenia sp. z o.o.	21 254 462,00	25 436 326,69	1,197
7	ABRO Biuro Brokerskie	510 000,00	600 000,00	1,176
8	MENTOR SA	30 232 455,00	35 500 000,00	1,174
9	Grupa AON	69 975 000,00	81 090 000,00	1,159
10	PREMIUM Andrzej Ciesielski	140 000,00	160 000,00	1,143
11	MAJKOWSKI Sp. z o.o. Zespół Brokerów Ubezpieczeniowych	2 103 275,58	2 398 728,52	1,140
12	EKU Group - Europejskie Konsorcjum Ubezpieczeniowe Sp. z o.o.	7 851 032,00	8 928 763,00	1,137
13	Kancelaria Ubezpieczeń Gospodarczych Andrzej Hebel	490 000,00	543 000,00	1,108
14	Grupa Brokerska ODYS Sp. z o.o.	3 777 554,00	4 154 492,00	1,100
15	EIB SA	25 100 000,00	27 500 000,00	1,096
16	PWS KONSTANTA S.A.	19 300 000,00	21 020 000,00	1,089
17	STBU Brokerzy Ubezpieczeniowi Sp. z o.o.	15 845 000,00	17 107 000,00	1,080
18	CARBO Asegura SA	3 073 000,00	3 300 000,00	1,074
19	Dom Brokerski EM BROKERS Sp. z o.o.	977 864,00	1 045 000,00	1,069
20	GRAS SAVOYE	105 532 000,00	112 548 000,00	1,066
21	Opty Way Sp. z o.o.	659 790,39	689 860,00	1,046
22	Dom Brokerski NEGOCJATOR	2 609 044,85	2 712 469,60	1,040
23	Kancelaria Brokerska Rożek Brokers Group	1 028 779,00	856 683,00	0,833

* premium/number of businesses