

Bellrock Service Offering

Risk Advisory & Insurance for Accountants

Bellrock has assisted Accountants and financial services providers manage risks specific to this sector since our inception in 2007. Our team of specialist Advisors have a deep understanding of the risk landscape for public practitioners, having worked with Certified Practising Accountants (CPA) and Chartered Accountants Australia & New Zealand (CA) firms for decades. We have specific expertise in the complex risk management, compliance and insurance requirements that public practitioners are subject to.

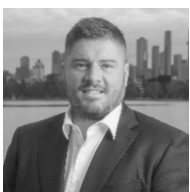
Our methodology is tailored to the unique risk profile of each client. We work closely with you to understand potential liabilities and develop a strategic plan to manage and transfer this risk via insurance placement. Personalised, responsive service is a cornerstone of our offering.

Our core range of services are outlined below:

<p>Insurance programme design and placement</p>	<p>Bellrock has close relationships with insurers who will be motivated to partner with our clients in the accounting industry. Our submissions to insurers and engagement with the market differentiate our clients from our competitors and deliver better client outcomes.</p> <p>Once we have familiarised ourselves with your practice particulars and risk concerns, we will present options with clear recommendations including advice about uninsured exposures, and risk transfer strategies. These recommendations are provided in a detailed report allowing you time to consider and revert to your Bellrock Advisor with any questions prior to proceeding with cover.</p> <p>Our industry specific knowledge enables us to provide market leading insurance advice and provide a holistic insurance programme covering:</p> <ul style="list-style-type: none"> • Professional Indemnity insurance • Public Liability insurance • Business Insurance • D&O/Management Liability Insurance • Employment Practices Liability • Cyber Liability insurance • Legal Expense insurance • Group Tax Audit
<p>Insurance Market access</p>	<p>Bellrock has access to insurers in the local and Lloyd’s market. Bellrock only works with 1st tier insurers who provide broad policy wordings and have a proven history of claims management and payment excellence.</p>
<p>Risk management – contract reviews & Seminars</p>	<p>Bellrock has developed a risk management framework specifically for Accounting professionals which includes:</p> <ul style="list-style-type: none"> • Contract reviews – in relation to key risk transfer issues in engagement letters agreements – caps on liability. • Cyber Risk assessment
<p>Risk education resources</p>	<p>Education is part of Bellrock’s DNA. Bellrock’s monthly <i>Insight</i> emails, bi-annual Market Updates and Product Fundamentals series are designed to empower and inform our clients about the risks impacting their industry.</p>

	Our library of articles and resources are highly regarded in the insurance market and our clients' business sectors.
Third Party Reviews – risk advisory done differently	<p>In developing risk management strategies for our clients, we have achieved excellent outcomes by working with our panel of independent third-party experts. These experts are critical to the Bellrock methodology and are selected based on their ability to understand the industry/profession, maturity, strategy and objectives of the enterprise that is our client. Subject to your specific risk profile, Bellrock can facilitate the following third-party expert reviews for your business:</p> <p>Network security and Cyber risk assessment - Independent assessment performed by a cyber security expert to ensure cyber maturity and appropriate response and continuity plans.</p> <p>Contract risk and report writing assessment - Advising on contract risk management including principal and downstream contracts. Review includes advice on report writing including qualifications and reliance to support technical advice and opinion.</p> <p>ESG - Assess organisational vulnerabilities in the ESG landscape. Benchmark assessment against best practice and government frameworks.</p> <p>Worker's Compensation - Undertake review of current premiums and review WIC classifications. Review current claims and negotiate appropriate reserves.</p> <p>Life & People Risk - Buy-sell, key-person, Life, TPD and group income protection insurance – make your business an employer of choice.</p>
Client testimonials	Available on request.

Your Bellrock Risk Advisory team



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View the full Bellrock Risk Advisory & Claims Advocacy Team via the link [here](#).

About Bellrock

Bellrock exists to do risk “differently”. We are different because we provide holistic risk advisory and advocacy services to complex risk-managed enterprise. Negotiation and placement of insurance policies is just one component of our offering. Acknowledged as industry thought leaders, Bellrock is considered a trusted advisor to its clients. We offer peace of mind so that those we represent may carry risk prudently, with the confidence to get on with doing what they do best. We educate, identify and innovate new ways for risk to be transferred. We are accessible, innovative and responsive.

Our clients

The typical Bellrock client presents with complex risk, placement or claims issues. Our clients require sophisticated and highly technical risk analysis. To ensure our high standards of service are met, we chose to align ourselves with clients whose insurance needs reflect our own areas of specialty and expertise. We do not take on new business which could compromise the high standards of service and responsiveness we uphold to our existing client portfolio.

Bellrock is commonly engaged by large privately held enterprises or small and micro-small cap publicly traded companies.

As regards industry specialisation Bellrock’s key areas of expertise include financial services; construction, development and engineering; franchise and licensors; health; professional services; property; manufacture, distribution and retail; hospitality; education; and technology.

We view our relationship with our clients as trusted advisors, we seek to deeply understand the sector our clients operate in, their commercial drivers and preferred outcomes and use our market contacts to deliver solutions which make it easier for you to do business.

Our relationships

We appreciate the challenges faced by insurers and work with them ethically and professionally. Our Team has market relationships nurtured by our staff over decades. Those relationships and the rapport created enable us to achieve better outcomes with insurers. We approach negotiations on a more personal but highly technical basis. This is very much appreciated by underwriters who have become more accustomed to rigorous demands and highly transactional methods of the international firms.

We select insurers based on terms offered and claims performance (not only price). We have strict insurer selection protocols in place to ensure the overall performance, including financial security of any insurers we recommend. We work with motivated underwriters who seek to fully understand our clients and their business objectives. We are acknowledged by many as being a genuine alternative to traditional international brokers. The quality of our relationships gives us significant leverage within markets across Australia, Asia, the USA and the UK, combining to form a premium pool exceeding AU\$8 billion.

Our people

Bellrock advisors are market leading insurance professionals. Our people have experience across a diverse range of industry disciplines including accounting, actuarial, claims, IT, legal, management, placement, reinsurance and client servicing.

Our people have worked for global international intermediaries, insurers, reinsurers, law firms and third-party claims administrators. Our CEO was a Partner in the Insurance Group at Colin Biggers & Paisley. Our claims director is a licensed US Attorney with 16 years experience in the legal and insurance industry.

4000
POLICIES
PLACED BY
BELLROCK
IN FY2023



\$120m
IN POLICY
PREMIUMS
PLACED BY
BELLROCK
EACH YEAR
ON AVERAGE



\$8b
PREMIUM
POOL
LEVERAGED
ACROSS
INSURANCE
MARKETS
WORLDWIDE

Our claims expertise

In the event of a claim, Bellrock is your partner & advocate throughout the entire claims process. From notification right through to final payment, our experienced team of legal and insurance professionals manage the process for you, prioritising sound commercial outcomes and rapid resolution. We encourage and facilitate collaboration and communication amongst all parties to a claim. Our expertise in preparing technical claim submissions to address complex indemnity issues is evidenced by a proven track record of settling successful claims outcomes for our clients.

Claims are our 'shop window' and at Bellrock, we believe that payment of our clients' claims is a key performance indicator. Our clients' claims must be paid expeditiously and to the full extent of their entitlement under their policies.

The 'accepted' norm for intermediaries when it comes to claims is to act as a mailbox between the insured and insurer. The Bellrock difference is that our team are true advocates of our clients throughout the claims process.

Our reputation in placing risks which have been comprehensively arranged, in conjunction with a premier claims team, ensures underwriters understand our clients' businesses and their exposures and are challenged to resolve claims in the best interests of our clients.

When preparing loss reports and claims submissions for our customers, we undertake a comprehensive review of all relevant key facts and documentation and make observations on liability, quantum, indemnity and robust resolution strategies. Before we present these to insurers, we discuss strategy and potential outcomes with our clients. We do this so that strategy accords with our clients' commercial objectives.

We pride ourselves on adopting a conclusion driven approach to all notifications and claims, recognising that prolonged disputes rarely benefit our clients or insurers.

Bellrock's claims advocacy team is lead by Joe Hershewe. With a career in consulting, law, and multiple facets of the insurance industry spanning over 16 years, Joe brings a technical claims expertise to Bellrock focused on customers and good faith dealings with insurers and service providers. Joe has managed claims and litigation in Australia, New Zealand, USA, UK, and EU. Prior to a career in insurance in Australia, Joe served as an insurance defence lawyer in the US.

Claims services

Bellrock's claims services include (where applicable):

- Reporting and monitoring of claims
- Professional and proactive management of claims, ensuring notifications are dealt with in a prompt, practical and equitable manner
- 24/7 emergency and disaster response for catastrophic claims – including coordinating experts (such as lawyers, loss adjusters and public relations professionals)
- Assistance in the negotiation of claims with insurers and their representatives such as with claims examiners, loss adjusters and lawyers, ensuring that the financial impact of claims are efficiently and effectively managed, minimised and reported professionally
- Claim audit reports on our clients' loss history, insurer, adjuster, law firm and third-party administrator services
- Ongoing advocacy, review, monitoring and reporting on legacy claims files
- Litigation management and support to assist litigation protocols, case management and reporting.

\$54.1m

IN CLAIMS CURRENTLY
MANAGED BY BELLROCK
CLAIMS TEAM

74

CLAIMS PER MONTH
SETTLED BY BELLROCK
CLAIMS TEAM ON AVERAGE

\$19.9m

IN CLAIMS PAID FOR
BELLROCK CLIENTS IN
THE LAST 12 MONTHS