

Best trade credit and political risk insurance broker



One of the London market's most experienced political risk brokers, BPL Global, has been awarded the top spot in this category. Commenting on the win, BPL Global's chairman, Charles Berry, notes that the group would be especially pleased if readers – when they voted – had in mind BPL Global's claims service. "The efficient and timely handling of claims ranks very high on our list of services to clients. In a testing year for the political risk insurance (PRI) market, we are pleased that, by and large, the

market has been handling and paying claims very well," Berry says. BPL Global reached a landmark in 2009 in that the aggregate of all claims collected by the broker for their clients on BPL policies since the company was set up in 1983 now exceeds US\$1bn. Berry explains that for the PRI market, this is a large number. As a point of reference, he mentions that the US government's Opic – established in 1971 and with a more illustrious name in the PRI market – has yet to pass this landmark. Yet, he adds, in terms of the wider insurance market, US\$1bn of claims in over 25 years is not a large number and confirms that the PRI market, while now well established, remains comparatively small. "The PRI market should grow and our aim is to help it grow successfully," he adds.

"Our clients do not want to have claims. But when claims arise, as they inevitably do, clients want them settled with the least possible fuss. I have been confident for some time that our non-payment insurance policies (about 80% of our business) are very clean and clear, and perform well in practice. Recent experience bears this out." "I would also defend our record over the years with 'pure' PRI claims – expropriation, political violence, etc. After all some of our largest claim settlements have been in this area." Berry also acknowledges the need for the market to continue to improve its investment insurance and pure PRI policies. "This remains a priority of ours for 2010 and beyond."

