

Media release

New brokerage company up and running

New Zealand's latest national insurance broking group **C & G Rothbury** is up and running after being officially launched last Friday April 1.

The group is the result of an amalgamation of two highly successful insurance broking companies; Rothbury Insurance Brokers and Commercial & General (C&G) Insurance Brokers.

Both firms have a long history in the insurance industry and have earned solid reputations as professional brokers by placing strong emphasis on client service and on partnering with underwriters.

C & G Rothbury will continue to build on this reputation and philosophy as it moves forward.

With 13 broking offices across the country, a motor vehicle underwriting agency and staff nearing 100, the group is well positioned to continue the successful growth rates that both former organisations enjoyed.

Roger Abel, Managing Director for the group advised that it is the goal of C & G Rothbury to be a major player in the NZ insurance market and Friday only represented the first step in this journey.

With premium income approaching \$40m the group is certainly on its way.

Mr. Abel also suggested that the high possibility of legislation affecting the insurance industry in the near future may mean that smaller brokerages will struggle with profitability as has been seen in Australia under FSRA legislation.

Demands placed on brokerages by this legislation, are not only tedious but expensive, meaning that smaller firms struggle to remain competitive and something has to give.

"Clearly, a larger organisation will be better equipped to manage compliance while still providing the levels of service that clients deserve and expect" Mr. Abel said.

While initially there will be little change at branch level, ultimately branding and imagery throughout the group will be universal. Future plans also include further strategic acquisitions and alliances.

A list of C & G Rothbury branch offices and key contacts is attached.

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