

# THE UNIVERSITIES' MUTUAL

Tailored Solution for Insurance Services

## UMAL: THE UNIVERSITIES' MUTUAL

### A GREAT STORY TO TELL...

The universities' mutual, UMAL, is the HE world's big secret – and we are determined that we shall be a secret no more.

We provide protection against the risks you know and the ones you don't. We know the value we deliver, our Members know the value we deliver, but our achievements are still not widely enough recognised. Insurance brokers are not going to promote us as we 'deal direct' but you don't incur brokers' fees with UMAL neither do you pay Insurance Premium Tax.

So, we are putting aside false modesty and whilst we may have been reluctant in the past to boast in the way that commercial insurers and brokers do, we now feel the time has come to shout about the benefits of a mutual model driven by University risk requirements and affordability rather than shareholder expectations.

Across the globe, mutuals play a crucial role in providing alternatives to, and partnerships with, commercial insurers. UMAL is a genuine shared service, owned and run by its Members, giving the UK Higher Education sector its own mutual.

Commercial insurers are highly supportive of UMAL. Major global insurers, that do not respond to OJEU notices or are absent from framework agreements, clamour to support the mutual. It is in this way that the global insurance market supports the HE sector via their involvement with UMAL.

With the support of a substantial number of individual Universities UMAL has grown prodigiously in the 23 years of its existence; it protects the assets (£64bn) and liabilities (over 87,000 FTE staff & 700,000 FTE students) of its Members. It also supports you in the duty of care that is owed to staff and students wherever they are deployed.

Now is the right time for us to be much more robust about the benefits that UMAL brings to the Sector; we are an example of collaborative procurement at its best - but most of all we are very successful. We want more members so that we can create even better value for you.

We understand that change is a leap of faith but you can cut your costs by shortening the route to insurers with direct access to our underwriters, claims personnel and related experts and dispense with the need for commercial insurance brokers.

If you want to find out more, we will come to you - so do not hesitate to contact the team - whose details are overleaf.

Allan Guest, Chairman

## CONTACT FOR FURTHER INFORMATION:

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