



# Get ahead of the Risks

**Improve your PII Renewal Odds: Independent Risk Review**



“

**"[PII] Rates are going up 40%"**

***Howden, July 2021***



# **Experts in the Business of Law**

## **Deep Sector Knowhow**

It has never been tougher to run a law firm.

To support partners and owners, our team includes a former COLP/MLRO/MLCO/Complaints Partner and current CILEx Regulatory Panel Member.

That business expertise is now available to support your firm to manage its PII renewal - and the strategic choices that follow.

# Get Risk Fit

## Improve your PII Renewal outcome

### Get an in-depth audit

We review your risk based outcomes and processes from inception to conclusion.

### Meeting regulatory requirements?

Are you doing what is needed, the right way and in enough detail?

### Demonstrate a proactive approach

Demonstrate your proactive and transparent approach to risk in support of your business

### Be prepared to meet a 30% 'harder' market

We are in a hard PII market, set to harden further. Negotiate your Premium from strength

# PII considerations

## Improve your PII Renewal outcome

### Over-concentrated on Conveyancing?

Conveyancing fees over 25%? Insurers may have concerns; you will have trouble securing cover

### Are you a 'boutique'/specialist practice

Over reliance on a single area of law is perceived as risky: evidence your resilient risk processes

### Sole or small practice?

All Sole and <5 Partner firms are under the spotlight from regulators. Be ready to respond.

### Create strategic options for renewal/sale/merger

Build more options for PII underwriters or should you decide to sell or merge your firm.

# Why Choose Us?

## **Your expert team**

We've walked a mile in your shoes. We are steeped in the profession and understand its culture, practices and context. We've also made tough decisions, hired and fired, bought and sold, built and shut law firms. We understand the business of law.

# Demonstrate Good Risk Control

## Get an Independent Review

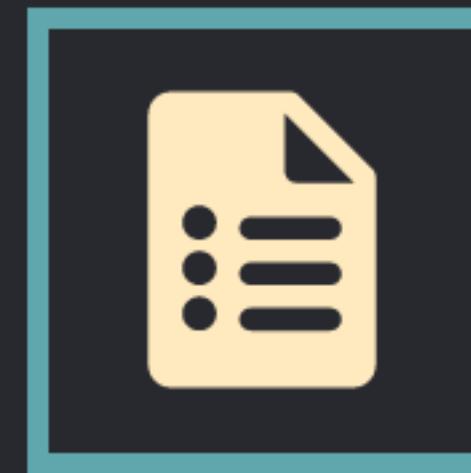


### Risk Review Process

Documents reviewed

Procedures analysed

Key personnel interviewed

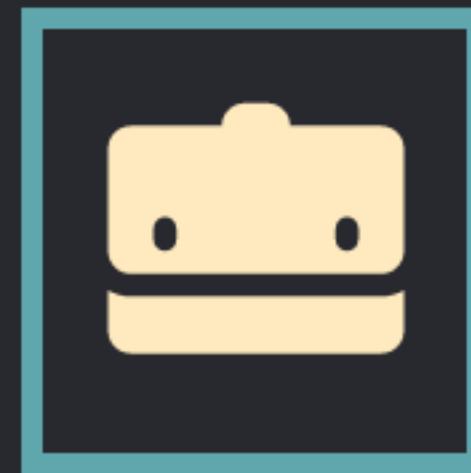


### Independent Written Report

Detailed report

Highlights positives

Identifies areas for improvement



### Evidence to support Renewal

Formatted to share with PI insurer

Best practice options

Action plan

# Fixed Fee

**Potentially recoverable from PII Premium Reduction**

**£3,450 + VAT**



# Results - fast

**We work at pace to get you ready to renew at best price**



**Sign +14 days**

Audit conducted  
c.2 days onsite/1  
day to write up

**Audit +14  
days**

Documented risk  
management  
assessment  
delivered

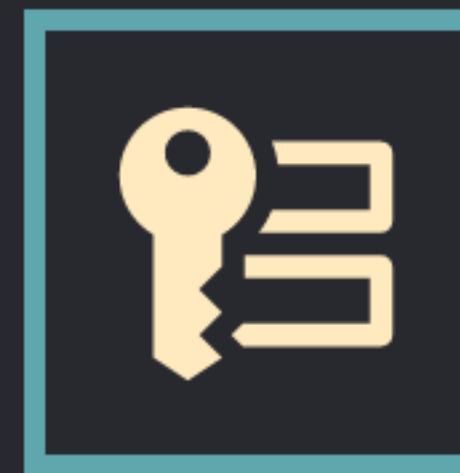
**Audit + 21  
days**

Renew your PII with  
confidence

Demonstrate your proactive and transparent approach to risk to support your business.

# Be ready to Negotiate

## Renew on Your Terms

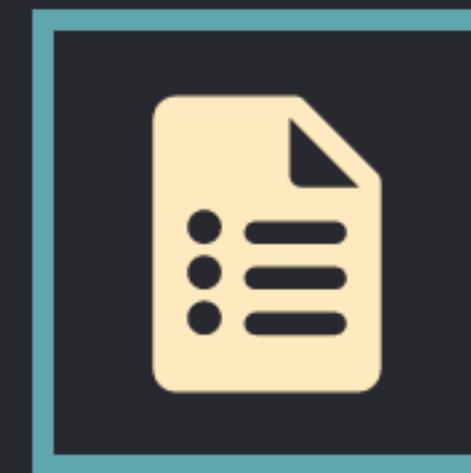


### Risk Audit Engagement Letter

Simple Terms

Confidentiality Assured

Report completed within 21 days



### Independent Risk Management Report

Frank assessment

Highlights improvements needed

Sets out action plan



### Supporting your next step

Use the Report to negotiate better PI terms

Enables sale/merger options

# Performance Guaranteed

## **Commercial outcomes, not waffle**

We deliver top quality advice that will potentially provide you and your firm with a new direction.

Your job is to be brave enough to act on it. Decisively.



# Next steps

**Let's go!**

Sign the engagement letter

Next call is to introduce your Lead consultant

We then agree a project schedule and get you back in control of  
your renewal process

web: [www.vivwilliamsconsulting.co.uk](http://www.vivwilliamsconsulting.co.uk)

tel: 0333 242 3993

email: [info@vivwilliamsconsulting.co.uk](mailto:info@vivwilliamsconsulting.co.uk)