

# The Dale Debrief



Issue: 02

Dale  
Underwriting  
Partners

## Q&A with Simon Christensen



**Simon Christensen**  
Class Underwriter

### Q. What's your role at Dale?

**A.** I'm responsible for developing and underwriting a commercial US trucking portfolio.

### Q. How did you get started in the insurance industry?

**A.** It's in the blood – my father ran his own Lloyd's syndicate although I went into broking, and I did that for 31 years before transferring to the underwriting side. I much prefer this side of the fence and I'm fortunate that I'm still able to meet directly with clients. I think having those relationships are extremely important when it comes to managing a portfolio like mine.

### Q. What are the best and the worst things about the insurance industry?

**A.** It's always been a people industry and that's what makes it such a great place to work. But these days it's more than just about camaraderie. I'm 54 and I need to be open minded and continue to evolve to keep up with the rapid pace of change. Therefore it's crucial that the people dimension extends to learning from different cultures, diverse views and collaboration across the market.



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On the flip side, the City has been a breeding ground for over-inflated egos and that is such a negative. I have witnessed ego driven business decisions which in my mind is not healthy. From my time here at DUW, I see a nourishing, collegiate culture which not only serves the business and its people, but also our brokers and clients.

### Q. What's the number one trait of an underwriter that makes brokers want to deal with them?

**A.** I've always believed you're only as good as your next renewal. That doesn't just relate to price, but to the cover you offer and the service provided for the preceding 12 months. It's about understanding the customer and creating solutions for their needs that they can't get anywhere else. It's also about openness, transparency and ultimately paying claims quickly and fairly.



**Q. What do you know now that you wish you'd known when you first started in the industry?**

**A.** The challenges you face throughout your career and life, difficult though they may seem at the time, are what ultimately define you as a person and how you're regarded by your colleagues and peers. I guess it's what you call good old-fashioned experience. And after 38 years in the market I still haven't found a substitute for that.

**Q. What's been the biggest change in the market since you began your career?**

**A.** The introduction of online quote, bind and document issuance platforms have transformed the way business is transacted. Whilst a good thing in terms of acquisition cost, not all risks fit this model. As a surplus lines insurer, the type of business we write is built around specific needs. We see the more challenging risks where we have to be a bit more creative, whether that's through innovative deductible programmes or working with the client to get their house in order from a safety control and risk management perspective. You can't do that on an online platform.

**Q. At what point in the underwriting process do you see data and technology making the most impact?**

**A.** Data analytics definitely has a role to play. You can't just apply intellectual property – data and information has to back up your underwriting rationale. The more data you capture on a client through claims trends, risk management policies and exposure details, the better the risk evaluation process becomes. Telematics is the buzz word

around the Transportation sector. In summary, it's the methodology of monitoring driver behaviours, vehicle tracking and information capture for companies and insurers. This will continue to evolve and have an impact on the industry.

**Q. What are the big trends in transportation that could influence your portfolio composition and performance over the next five years?**

**A.** We insure a lot of vehicles, and 98% of them are diesel-run. But with COP 21 and the target of Net Zero, the trucking industry is already beginning to change, with LNG and electric vehicles currently being road-tested. There's a big question mark over infrastructure, and that will have to ramp up if it's all going to change.

**Q. How is ESG affecting the shape and future of your portfolio?**



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**A.** The trucking market will evolve as insurers look at fuel economy, the move toward electric trucks and something called 'route optimisation' for energy saving – don't just go and do one load, do five loads on the same route. It sounds logical but you'd be surprised how many one-load trips there are.



As within the UK, there's a huge shortage of drivers in the US. With 100,000 needed, the industry has to become more attractive if you want people to sit behind a wheel for twelve hours and be away from their families for long periods of time. The industry is becoming more diverse although with reduced margins for Trucking companies, they tend to hire from a pool of drivers that have lower reward expectations.

The knock-on effect for us is on the governance side, as standards drop and the risk rises, particularly as we're now being asked to insure 18 year old drivers out of school with barely 6 month's freeway experience, when the minimum age was previously 23 years. As an insurer we always try to be flexible but will insist upon higher deductibles for those younger or less experienced drivers.

**Q. What motivates you on a Monday morning?**

**A.** I've always woken up with a very positive attitude and I always say to myself, "It's going to be another good day", and invariably it is. Life throws challenges at you from time to time, but I think it's how we enter into the day. Enjoying what you do is also hugely important.



**Q. You spend a lot of time in the US talking to Americans. Are we divided by a common language?**

**A.** From my extensive travels across all the USA, I have met a wide variety of people. A person living in one State may have such a differing view from the person in the State next door but the underlying common language is “integrity, honesty and reliability”. These pillars are key to successful partnerships and form the base of our common goal.

**Q. What’s your favourite part of the US?**

**A.** I think every part offers something so different. I like the vibe and buzz in New York, the sun in Miami and the winters in Chicago. There is still so much to explore and hope one day I see more than just an airport, a taxi, an office and a hotel room.



**Q. How would you describe the culture at Dale?**

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**A.** We’ve got a very open management style – the people I report to are transparent and I enjoy working with them. As I said earlier, there’s no ego. It’s also an environment where we’re asked to continually push boundaries which might at times make you feel uncomfortable. But that’s okay, it’s how you learn and I’m conscious I still have much more to do on that front.

Looking more widely, we established the Dale Consultation Forum earlier this year, where I and a few others from across the business discuss a range of issues from diversity and inclusion to mental health, social and charitable events. All the things that historically the industry has looked away from and which now – with Lloyd’s leading the charge – are now regarded as fundamental to the way the market transacts business.

**Q. What do you hope brokers and clients see when they deal with Dale?**

**A.** That we are an attractive, top quartile syndicate that offers solutions to the most diverse of risk.

**Q. What book or film should we all watch?**

**A.** I’ve always loved The Greatest Showman about the life of P.T. Barnum. It’s a feel-good film.



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