I hope that this book will inform and inspire you about our brand.

Over the last seven years we’ve been on a journey to build something that reflects and amplifies the core values of the business, and sets us apart from the herd.

When I joined, I told Robert that he had already done the hard part in creating the culture he had.

All marketing had to do was to tell people about it in an engaging and compelling way. This book is part of that story.
It's about being unique

12 years
Who are we?
We share the same morals but different opinions; believe in the same fundamentals but practise in an individual manner.

5 years
You’ll love it if you enjoy being empowered, want accountability, are able to take ideas and make them happen, and have passion for what you do.

You’ll hate it if you like to be told what to do and don’t have passion for your work.

16 years
Insurance exists to help rebuild communities after the havoc caused by catastrophes – paying claims after such events is what we are here for.

19 years
Where have we come from?
A E Roberts underwrites marine insurance at Lloyd's.

Headquartered in Bermuda, Hiscox now has 28 offices in 11 countries throughout the UK, Europe and the US.
1938
Ralph Hiscox joins the Roberts agency to establish non-marine Syndicate 33 at Lloyd's for the 1939 account. He leaves in September 1939 to join the RAF.

1946
Ralph Hiscox returns from the war and rejoins the Roberts family to form the Roberts & Hiscox partnership, acting as both a managing agent (managing syndicates at Lloyd's) and as a members’ agent (advising members of Lloyd’s).

1965
Ralph Hiscox’s son, Robert, joins Roberts & Hiscox.

1967
Ralph Hiscox is elected Chairman of Lloyd’s. Robert starts underwriting for Syndicate 33.

1970
Ralph Hiscox dies and Robert, aged 27, takes control.

1987
Hiscox Holdings Ltd is formed as the Group’s holding company, with two major subsidiaries: Hiscox Syndicates Ltd as managing agent and Roberts & Hiscox Ltd as members’ agent.

1989
Hiscox Underwriting Ltd is formed to find and underwrite business for Hiscox-managed syndicates outside the London market.

1993
Robert Hiscox is elected Deputy Chairman of Lloyd’s for 1993–5 (during the years of Reconstruction and Renewal) and he leads the introduction of corporate capital to Lloyd’s.

Bronek Masojada joins Hiscox Holdings as Managing Director. Hiscox forms Hiscox Select Insurance Fund plc, the first quoted corporate spread vehicle at Lloyd’s supporting a selection of syndicates.

Hiscox forms the first (and only, in 1993) dedicated vehicle, Hiscox Dedicated Insurance Fund plc, supporting Hiscox Syndicates only. Hiscox Holdings’ first overseas office opens in Paris.

1995
Hiscox Dedicated Insurance Fund plc buys 25% of Hiscox Holdings.

1996
Hiscox Dedicated Insurance Fund plc buys the balance of 75% of Hiscox Holdings and names itself Hiscox plc.

The Economic Insurance Company is acquired, and its name changed to the Hiscox Insurance Company, enabling the Group to underwrite in both the Lloyd’s market and the Company markets.

1997
Hiscox plc is admitted to full listing on the London Stock Exchange.

1998
The Hiscox Insurance Company (Guernsey) is created to underwrite offshore business.

2000
Bronek Masojada is appointed Chief Executive of Hiscox plc.

Hiscox Online is launched as the first internet insurance site for owners of valuable homes.

2005
Hiscox Bermuda opens to underwrite worldwide reinsurance and some of the Group’s retail business.

2006
The domicile of the Group is moved to Bermuda under a new Bermudian holding company, Hiscox Ltd. Hiscox opens its first US office, at Armonk (New York).

2007
Hiscox acquires American Live Stock Insurance Company and with it access to valuable admitted licences in the US, and changes its name to Hiscox Insurance Company Inc.

2010
Hiscox is the first direct insurer for small businesses in the US. Hiscox UK becomes carbon neutral.

2011
Hiscox is the first direct insurer for small businesses in France.
1947

My father had a pig, which he told me to insure.

Not a serious pig but one for bacon in those Spartan days.

Ralph insured it as a joke…
2012

We now insure oil pipelines in 65 countries.

And their pipe pigs.
Where are we now?
People perceive that the world is ‘damaged’ and that ‘good’ human values such as trust and honesty are no longer as prevalent. Institutions that we used to rely on to champion positive values have had their shortcomings exposed, letting down many people.

Consumers’ belief in the inherent goodness of human nature is being tested as a consequence and many feel somewhat abandoned and in a moral vacuum. Decent, hard-working people who continue to play by the ‘old’ rules want to be recognised as such.

There is a genuine need for other ‘institutions’ to step into the void and reaffirm traditional values in order to inspire and support people who continue to believe and uphold them.

Hiscox strives to be such an institution; to treat our customers with trust and respect and assume them to be intrinsically decent, honourable people. We endeavour to treat people as we would wish to be treated ourselves.
What defines us?
The art is awesome, kind of makes you realise that the company is far from short sighted – art is both an investment in value and an investment in staff morale and long-term happiness.
I can’t believe I’m sitting and having dinner with the MD.

There’s not that cold draught when the Chairman or CEO walks past.

I am quite different to friends who don’t like their jobs.

You are your own engine here; in other places the engine supports you.

Hiscox goes into areas that are more than a tick box.

Ourselves

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You are your own engine here; in other places the engine supports you.

Hiscox goes into areas that are more than a tick box.

We’re treated like adults here; we’re given responsibility to run our work lives.

People genuinely think they can influence things from the shop floor.

I feel like I run my own business on this team.

One of the things for me is hope.

I have hope when I walk in.

We are decent people trying to do the best.

Reputation is more important than profit.

If you buy a policy from a meerkat or a fat opera singer you know what to expect.

I have never learnt as much as I have here.

I was travelling the world. I was offered an opportunity here that I traded it all for.

I work for another company, but when I come in here I feel that I work for Hiscox.

I have had a brilliant time and I have laughed.

If you buy a policy from a meerkat or a fat opera singer you know what to expect.

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To challenge convention is the spirit of Hiscox.

Do not follow the herd.

People tend to get comfort from doing what everyone else is doing, but there will be no comfort in being a member of a herd going into a slaughter house.

Do what you think is right or commercially sensible even if it goes against the consensus; this is the driving force behind all our values.

I was proud to be called an iconoclast during my time at Lloyd’s.
Courage
dare to be different

Accept and take responsibility.
Make a decision and act on it.
Admit if you do not know.
Dare to ask the simple question.
Disagree if you disagree.
Own up to your mistakes.

Respect
ruthless in decision, considerate in execution

Be considerate of others, both inside and outside the company.
Think of the needs and motivations of others.
Adapt your management style to suit the individual and the situation.
Be firm, reasonable and fair (the iron fist in the velvet glove).
Have fun.

Quality
good enough is not enough

Never compromise on quality.
There is always a better way.
Hire people better than you.
Keep it simple.
Do business with quality people only.

Integrity
true to our word

Be honest and trustworthy.
Honesty is non-negotiable.
Our reputation is crucial.
Never avoid difficult issues, confront them and deal with them.
Do an honest appraisal.

Excellence in execution
see it through, thoroughly

Insist on professional, efficient and consistent delivery.
Complete within the deadline.
Ensure all projects are led and owned, both physically and emotionally.
Do what you said you would do, when you said you would do it.

Our values
What is in our soul?
We make good any genuine loss; we deliver on our promises.

We aspire to earn the trust of our customers. We act with integrity and treat our customers with respect.
The annual harvest festival in a quiet village was interrupted when the verger’s husband informed a member of the congregation that his new Aston Martin DB9 was forming a mid-morning snack for our insured’s horse.

The cheeky mare had leant over the fence and taken more than just a bite out of the unsuspecting gentleman’s pride and joy and had caused over £2,000 worth of damage.

Fortunately our insured had the benefit of public liability cover under a Hiscox 606 Home Insurance policy and settlement was promptly issued to the claimant.

The horse has since been moved to a neighbouring field to curb its expensive appetites.

My horse ate an Aston

Customer, 14 years
Honour is at the heart of everything we do.
The 2010 volcanic ash cloud

The silver lining

“Extremely impressed with how Hiscox responded to a claim related to volcanic ash disruption – even though it isn’t theoretically mentioned. Contrasts very favourably with friend’s experiences with other insurers.”

Customer, 8 months
We devote ourselves to creating superior products and services that meet customers’ needs.

We will strive to improve in everything we do and never be satisfied; the world belongs to the discontented.
‘Are you all right?’

A question you won’t find in the small print of most insurance policies

In the past 12 years Britain has been hit five times by severe floods.

Often, if we find out an area has been or is about to be impacted we now don’t wait for calls to flood in, we look to call our customers to see if they have been affected.

Yes, in part we do this as it means we can assess our risk earlier, but it also means we can reach out and support a customer when they need our help most.

We can act quickly and send someone round to assess damage on the spot, which means we help to put people’s lives back together sooner rather than later.

All with a simple improvement – a phone call.
We strive for excellence.
Understanding the risks that many specialist businesses face and the potential risks that worry them is our business.

For instance we know that interior designers often source and supply a wide range of products for their clients, as well as using non-specialist sub-contractors.

So we took the time and effort to get under the skin of the interior design world and have tailored our professional indemnity cover to protect them against the potential risks they and we identified.

A mistake with the curtains needn’t spell curtains

Our new interior designers’ PI offers cover for the source and supply of products. For example if a recommended product, such as a particular curtain material, was not fit for its specified purpose they are now protected.

Additionally, if someone infringes a designer’s intellectual property (e.g. if someone copied a cushion cover that they had designed) they now have redress. We also amended the wording to provide cover for sub-contractors they use so that they are covered for any mistakes a third-party might make.

Happily, interior designers seem quite at home with this.
Courage
We dare to be different.

We challenge convention.
An Englishwoman in New York
Our Group Claims Director received this email from a Hiscox policyholder:

“Without your totally sensitive and helpful approach, I would not have been able to get through this. At the beginning, I was extremely shocked and scared but you really managed to take the stress out of the situation... Thank you so much in general, and thank you for the way you approached and executed the claims. If Hiscox ever needs a customer to report about her experience with Hiscox, I am volunteering! I am already telling all my friends that they need to change their household cover to Hiscox.”

We were delighted to receive this message of gratitude from one of our home insurance policyholders, which followed our resolution of a large claim against her arising from one fateful night in New York...

Our policyholder was visiting New York where she had a number of friends, including one who lent her an apartment to stay in. It started as a pleasant evening in the apartment and before going out for a meal with some friends, our policyholder hosted pre-dinner drinks on the roof terrace. They then adjourned to a nearby restaurant where they saw to their horror that a fire had broken out on the roof of the building they had been enjoying a drink on just twenty minutes earlier.

There were blue lights and sirens everywhere. The New York Fire Department eventually extinguished the fire – which it later transpired was probably caused by a stray lit cigarette possibly discarded by our insured or one of her friends. Unfortunately, the fire, smoke and water caused significant damage to the apartment that had been lent to our policyholder and extensive water and smoke damage to a neighbouring apartment.

Claims for nearly $4m were issued in New York against our policyholder. Fortunately, she had the benefit of Hiscox Home Insurance, which indemnified her under the personal liability section of the policy.

After detailed investigations and after taking various legal process points against the claimants, a potential liability of nearly $4m was resolved by way of without-prejudice out-of-court settlements for less than $1m.
We approach everything we do with courage.
HWM Financial Solutions started in 2006 as a tech company specialising in financial services software and took out Hiscox Professional Indemnity insurance.

Most of HWM’s management team had previously worked for another company in the same field and were now competing in the same market.

A case was brought in the American courts claiming that HWM had copied the previous employer’s source code. The case failed.

So, a new case was then brought in the Irish courts; HWM was accused of using knowledge they had gained in the employ of their old company in order to set up against them.

In defence of defence. Making legal history in Ireland

The case was one of vexatious litigation, an attempt to stamp out competition with a crippling expensive legal case, and halfway through this case HWM had exceeded their limits on indemnity.

We decided that certain principles were at stake and gave HWM help to engage the top legal advice and expert witnesses needed to fight the action.

After the second longest trial in the history of Ireland’s Commercial List court, and at a cost of more than 2.5 million Euros, the judge found in HWM’s favour.

“There was no way we could have fought this case without Hiscox. Without that support we would have never got the judgment in our favour; the judgment was a landmark case.”

Customer, 6 years
What do we want others to feel about us?
We are honest and reliable.

We are intelligent and perceptive.

We are courageous and enterprising.

We pursue our goals indefatigably in the face of powerful antagonists.

We are heroic.
Why should this work?
In a damaged and mistrustful world people want to be trusted. If we insure the right people we can keep our promise to pay and make good in times of loss.

We are determined to insure good risks so we always ask “Who is the client? Who is the client? Who is the client?”.
What are our dreams?
To be the quality brand that champions and rewards honourable behaviour.
How do we get there?
Brand vision

To be the quality brand that champions and rewards honourable behaviour.

Brand essence

Honour
Excellence
Courage

Brand personality

Honest and reliable
Intelligent and perceptive
Courageous and enterprising

Brand visual I.D.

Hiscox logo
Fleur-de-lys
Red, black and white
Helvetica Neue typeface
Finally
A businessman should only be judged a success if the business thrives after he has gone.

47 years

This book should help.

Over to you.