

PAUL MUNTON: ENSURING PRODUCT PERFORMANCE

As part of Lumley ongoing commitment to building internal capability and creating the right team to take the company forward, Lumley appointed Paul Munton as General Manager – Broker Products in November 2009.

We caught up with Paul on his second day on the job, and while he admits his new job title may be a bit non-descript, he is absolutely clear about his goals – making sure that Lumley has the right ‘value-add’ offerings that brokers are comfortable marketing, and ensuring they are supported in any way possible.

“Good products coupled with expert advice and specialist knowledge. That’s where Lumley wants to be, offering a range of products and services which meet our clients’ expectations and add real value”.

“Brokers aren’t order takers. They are well educated and professional, and we both want the best for our clients.”

Paul Munton has made the transition to Lumley at a time when the company has been working hard to turn itself around, regaining much of the financial deficit of the past year, and making good headway in rebuilding its reputation and strength.

As he sees it, Lumley is an organisation with good heart, a good structure, and is well capitalised and rejuvenated. He’s gone there for a new challenge, and to be part of a company well positioned for the recovery of the market following the meltdown of financial markets and the recession.

He joins Lumley after four years of managing a 54-strong team of brokers at Aon, where he was General Manager, Auckland Corporate. This, he says, has given him “a very good read of what brokers want in supporting their clients”.

Under Lumley’s new executive structure there are now two general managers in the Broker division. Paul joins Dean Edwards who is General Manager - Broker Distribution, with responsibility for the Broker partners and Branch network.

Paul’s primary focus will be leading the product portfolios which Lumley has established as Centres of Expertise (COEs). These are Commercial Motor, Liability, Property, Construction & Engineering, Marine, and Personal Lines. Each COE operates as a self-contained team that includes risk management, underwriting and claims staff. This is designed to capture and utilise specialist customer knowledge for the benefit of brokers and their clients. The COE managers will report to Paul, as a member of the executive team.

“My initial focus will be on product performance ensuring that our products achieve what they are intended to do. Raising our own standards does not cost the client anything, but adds significant value.

“Our claims response is the acid test of our performance. When it comes to the crunch our customers want the best, not the cheapest, just as people don’t want the cheapest

lifejacket or parachute. They want the security of the best product performance at the worst possible time”.

“In terms of our products, my role will be to support the COEs to emulate the success seen in our Commercial Motor and Liability areas. We have to be very good at what we are currently doing before we look at further product opportunities.”

Paul says while it is recognised that insurance is often considered a grudge purchase, Lumley’s aim is to provide added value which offers customers a lot more than just an insurance policy.

“We need to have an offering that brokers are comfortable marketing, and wherever possible Lumley will support them in that marketing effort, particularly with products that have a higher degree of complexity.”

“Brokers do not need to hold us at arm’s length, because we both seek the best for the client. This can only be achieved through a partnership model and transparency.”

He brings to his new role at Lumley 24 years of insurance experience from a number of different perspectives, including reinsurance. His career to date includes 10 years with Colonial, both in Wellington and Auckland, in a number of roles including client service, claims, administration and area management. This was followed by six years as a Client Manager with Swiss Re in Auckland and Melbourne. In 2001 he became Country Manager for EIG-Ansvar, after which he went on to Aon as GM, Auckland Corporate.

Paul is impressed with Lumley’s response to the economic down-turn and their focus on improved service levels and improved financial performance. He is also very positive about joining the Wesfarmers group, which he believes is a strong and highly successful name to have behind Lumley in New Zealand.

“I am both delighted and excited by the challenges of my new role and believe Lumley is well positioned for the future”.