

Defined

Summer 2021 Newsletter



Ascend Executive

Personal High Net Worth Insurance Solutions

Welcome to Defined...

ascendexecutive.co.uk

Ascend Executive

As we reach the end of another unusual summer in the UK, the things we hold dear to us are perhaps even more important and protecting wealth and assets remains a priority both for you and for us.

We know that a life less ordinary demands insurance of an entirely different calibre and, when you have that little extra to protect, we aim to safeguard your lifestyle and take that little more care.

With Ascend, there is no one size fits all, but creative, tailor-made solutions providing the best for you, and protecting your family and the life you lead. Find peace of mind with our flexible policies, as unique as your lifestyle. Be reassured by one personal broker to cover multiple policies and meet your particular needs. Relax in the comfort of our integrity. Whether it's jewellery, properties, luxury cars or listed buildings, trust in us for your high-end insurance needs.

We hope you enjoy this month's newsletter.



What are electric classic cars?

With increased pressure for many to reduce their carbon footprint, electric classic cars could be a smart investment which might see price increases in the near future. But what are they?

Electric classic cars take conversion from their usual petrol or diesel engine into an electric engine. Many EV conversion companies across the UK are experienced in this process and you should be able to find one close to you that will do this - but be warned, it may not come cheap.

Visit our page on specialist high value motor insurance here.

However, if you, like many car enthusiasts, are skilled when it comes to DIY, it may not be too difficult to convert your classic car into an electric classic car. Just search the web for guidance and soon you will have a good project to get underway!

The key benefit of converting your classic car to an electric one is the exemption you will get from congestion charges in city centres. Because your car will be electric, low-emission regulations will be no issue. Electric cars can also be charged from a standard household socket, so you will avoid paying for expensive charging stations.

Read about ways to stop classic car theft here.

Converting your classic car to electricity in the future can be a very smart investment. Electric cars will not be affected by increasing government regulations in relation to non-renewable resources, so may save you thousands of pounds in the future. If you have any queries about getting your electric classic car insured, please get in touch on 01245 449060, to find out how we can help.

Private Jet Charter



Ascend Broking are proud to be introducing our discounted Private Jet concierge service exclusively for Ascend Executive customers, provided by Admiral Jet.

Private jet charter is a great way for our clients to travel, and you'll have access to a private concierge service to administer to your every need, through our exclusive arrangement with Admiral Jet. Every part of the experience, from pick up, to check in, to food, to entertainment, will be catered exclusively for you as an Ascend Executive customer.

Admiral Jet have over 10 years' experience within the industry and the knowledge to give you the best experience appropriate for your individual needs.

What your package will include:

- Dedicated crew
- High-end catering
- A staff member available to speak to 24 hours a day, 7 days a week
- VIP Lounges
- Aircraft parking & landing fees
- Flight Watch - Let your PA/assistant or staff member know when you have taken off, or due to arrive

Visit our website to find out more

Ascend Forest

The Ascend Forest Project - planting 10,000 trees

We are helping to restore some of the world's most threatened forests by planting a tree for every policy and vehicle insured by our clients in 2021, offsetting your carbon emissions.

To support this initiative, we will plant:



1 tree for every vehicle insured



1 tree for every insurance policy insured



10 trees for every referral received

Private Medical Insurance

Private medical insurance (often referred to as PMI) is an excellent way to ensure you have cover in place for medical treatment when you need it. Working alongside the NHS, your private health insurance gives you the freedom of choice.

- ▶ Treatment at a time convenient to you.
- ▶ Treatment at a hospital or private medical facility of your choosing.
- ▶ Treatment by a consultant or medical professional that you want to see.

By purchasing a private medical insurance policy for you, your family or your staff, you have the peace of mind that access to consultations, high cost diagnostics, surgery in a private hospital and even GP and primary care, are all accessible to you without facing the delays of the NHS waiting list.

Although some people do self-fund private medical treatment, a private medical insurance policy can often provide you with a far less costly option, especially when it comes to the treatment of the more serious medical conditions.



Upgrading Electrical Devices - What to watch out for

Changing your phone for the latest model has become an almost instinctive action for many of us and the same holds true for countless other electrical devices.

We have all become increasingly reliant on technology (perhaps more so during 2020 than ever before) and, as the things we use are developed at an ever-faster pace, so too are the efforts of the criminals who seek to access our personal data.

The National Cyber Security Centre (NCSC) has recently published its first article giving advice and guidance to help you keep your personal information secure when upgrading or selling your electrical devices:

When disposing of a device, always reset to factory settings. This will remove all saved data including passwords. For phones, this will also remove all photographs and apps, so ensure your device is backed up before resetting. Most devices will have instructions on how to factory reset.

The above is also relevant for computer equipment, whether PC, laptop or tablet, and also smart

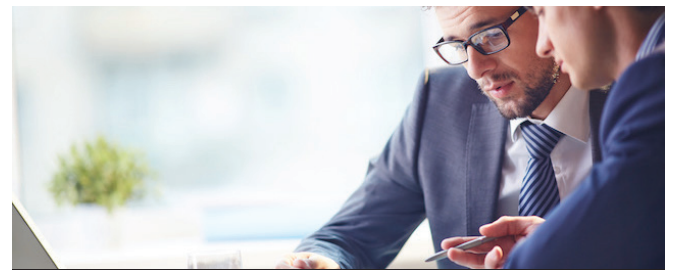
TVs and fitness trackers & smart watches.

Some information from computer hard drives can be retrieved if an attacker is determined; there is a profitable market on the dark web for this information. Hard drives can be destroyed to reduce this risk. They can be sent away for certified destruction if you are not able to carry this out yourself.

Make sure you know the passwords you use to access websites and apps before you erase them.

When selling your car, erase all synched contact data (including downloaded phone books) and remove addresses from the satnav, including your home location, if programmed.

It's commonly thought that our children are more tech savvy than their parents. Whilst this may be true in terms of use and familiarity with the nuances of the latest gadgets, it's worth emphasising to them the importance of cyber security and making sure that when the inevitable request for an upgrade to a new phone or tablet comes, that the old device is backed up and reset.



Your Biggest Asset

Are there people within your business who are key to driving its profits, performance, technology and new sales?

Is this person you? Every successful business relies on a team of key employees to enable it to thrive. This means that the loss of one of these employees could result in the failure of your business.

Key Person cover can help safeguard your business against the financial effects of death, terminal illness and, if required, critical illness of a key person. The policy proceeds are paid directly to the business to be used to help replace the key person and help cover the loss of profits that may occur.

Key Person cover can also help your company avoid

continuing debts by repaying any business loans, including those through a director's loan account.

43% of all SMEs said they would have serious financial problems or cease trade in under a year after the death or serious illness of an owner. SOURCE AVIVA.

Over 100,000 businesses fail each year because of a lack of protection against the death or incapacitation of key people. SOURCE: IPSOS MORI

39% of SMEs expect the death or serious illness of a business owner or key staff member to have a materially negative impact on business income/cashflow/profit.

- ▶ Could you or a key individual be replaced quickly?
- ▶ Would your business be able to continue trading profitably?
- ▶ How easily could the individual's skills be replaced?
- ▶ Would there be sufficient cash flow to maintain profits whilst a key replacement is found/trained?

How can you protect your business?

- ▶ Identify the people who are key to your firm's success & survival
- ▶ Understand what impact a sudden death or critical illness to one of these people could have on your business
- ▶ Consider the loss of profitability if this happens
- ▶ Engage with Ascend for advice and support



Since our inception we have sought to provide beautifully refined and **personalised insurance** to our clients.

Whether you drive high performance vehicles or a luxury family car, our award-winning policies are designed to meet your needs.



Continued increase in collectable watches

As well as being a significant financial investment, we know that your luxury watches hold particular personal and sentimental value and are items to be cherished and protected. Knowing how important your watches are to you, we have designed specialised watch insurance with your lifestyle in mind, to provide worldwide watch insurance cover - home and away - against loss, theft or accidental damage.

Why insure your watch?

Most owners of valuable watches have considered insuring them. Eye-catching, difficult to trace and easy to sell-on second-hand, luxury watches have always been desirable items for thieves. In addition to the risk of theft, there is also the threat of accidental damage and loss.

What does our specialist watch insurance cover?

We know that you like to wear your watches, not keep them locked up or left at home. This is why we provide specialist watch insurance cover for accidental damage, loss and theft, whether you are at home, at work or on holiday.

Why specialist watch insurance is better than home insurance

Your home insurance policy may not provide you with the cover you need for your watches outside of the home. Some policies exclude this completely, whilst others will charge a premium to include the additional cover.

Whether you wish to insure a Rolex, IWC, Breitling, or Omega, Ripe Insurance for Valuables provides the right cover for your watch and could save you money on your current policy.

What type of watches can I insure?

Perfect for both brand new and pre-owned vintage watches, our watch insurance has been designed to cover all makes of watches including Rolex, Bvlgari, Breitling, Patek Philippe, Jaeger LeCoultre, Cartier, IWC and TAG Heuer.

With no maximum combined value, an Ascend high net worth insurance policy is perfect for covering your watch collection - just make sure you have up to date valuations as their values are continually increasing.



The cost to rebuild, revisited

Changes to the cost and availability of building materials have a widespread impact. From new homes to extensions and renovations, any interruption can cause issues.

The cost of works can increase and the time taken to complete new builds, updates or restoration can take longer where materials cannot be obtained as quickly as usual.

The combined impact of COVID and Brexit has been blamed for slowing supply, and the recent Suez Canal closure has caused further issues. It has been reported that material costs have increased by up to 100% (soft wood), 80% for hard wood and steel (the latter due to the rising price of iron ore), up to 60% for plastics, 40% for copper, 25% for aluminium and even paint by around a third.

Roof tiles are also reported to be in short supply, as are tiles, plaster and cement.

These shortages are exaggerated by lengthier production and delivery times. As an example, rolled steel joists, which quite literally provide the foundation for a large number of construction projects, have gone from a six-week lead time to almost five months and other widely used materials are suffering similar delays.

Much of the shortage has been attributed to a rapid recovery within the construction sector as work returned from a slump of more than 45% during the initial UK lockdown in 2020.

The recovery has been driven by homeowners who, confident of job security now that lockdown measures are beginning to ease, are investing money into their properties. This has been further bolstered by funds saved during 2020 due to a lack of holidays, going out to socialise and eating at restaurants.

These savings have been estimated at up to £180bn, so there is clearly a high demand for building materials. In many ways, this is welcome news for the sector as it starts to recover from the impact of both COVID and Brexit.

It therefore remains imperative that your rebuilding sum insured reflects current costs and equally that your policy provides sufficient cover for alternative accommodation in the event of major repair works, which might take an extended period to complete.

Common issues faced by homeowners may include:

- ▶ Value being reached without expert advice, resulting in insufficient cover.
- ▶ Post-COVID value being higher, reinforcing the importance of having a revised survey undertaken.

Ascend offers the following suggestions to help address these issues:

Conducting a new survey, ensuring that the sum insured is adequate so that continued policy protection remains in place.

Factoring in the cost of any changes to your home and the factors outlined within this article in any new survey.

Ensuring that your insurance policies provide extended rebuilding and reinstatement cover, so long as the property has been professionally surveyed and its rebuilding cost expertly appraised.

The Ascend 24/7 Sharepoint

Download our award-winning instant claims notification App





Ascend select Applied Systems as Integrated Backoffice System

If you have ever used our Ascend 24/7 document portal/app, you will be familiar with the open AI technology we support.

We recently selected the North Americas' most widely used broker management system, Applied Epic, as our management platform and client connectivity solution, making us one of the very first brokers in the UK to use this market leading technology. Over the next few months, we will be gradually expanding our IT client connectivity, meaning even further benefits in the access you will have in managing your insurance programme.



Charity 2021

Ascend work with Kids Inspire as charity of the year 2021

Kids Inspire provide mental health and trauma recovery support for children, young people and their families. Through a range of therapeutic and community activities, they promote resilience, self-awareness, and relationship building to empower more positive life choices.

[Read more here](#)

We welcome three new senior hires to the team



David Lloyd, Senior Account Executive
[Read our interview](#)



David Beswick, Commercial Director
[Read our interview](#)



Jo Phillibrown, PA to the directors
[Read our interview](#)



Ascend Forest referral scheme

Would you refer us to other businesses or high net individuals if we have done a good job for you?

As a thank you, we will plant 10 trees for every referral, in our effort to plant 10,000 trees to help offset our clients' carbon footprint.

[Read more here](#)

Ascend Apprentice Scheme 2021



We are accepting applications for our September intake of Ascend Leaders of the Future Academy.

If you know anyone that would be interested in joining a dynamic environment, then please invite them to contact us.

[Read more here](#)



Ascend continue support of Essex Cricket Club - Champions 2021/22

We have been delighted to be a Team Essex sponsor this year and to sponsor local cricketer, Paul Walter, for the 2021 season.

The left-handed all-rounder featured in all the games this season.

Born in Billericay, Walter is proud to represent his home county at first-class level and we are excited to see his successes in the coming months.

Ascend In The Press



Insurance broking specialist, Ascend Broking, is warning importers and exporters of the pitfalls of insuring goods in transit and being over-reliant on other parties, in the event of a claim.



Essex insurance broker, Ascend Broking, has introduced a new partnership with environmental charity, MoreTrees



Ascend Broking is to offset carbon generated by new clients who take out an insurance policy.