



HISCOX

Brand book



The art of the possible



Foreword

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.

7 years



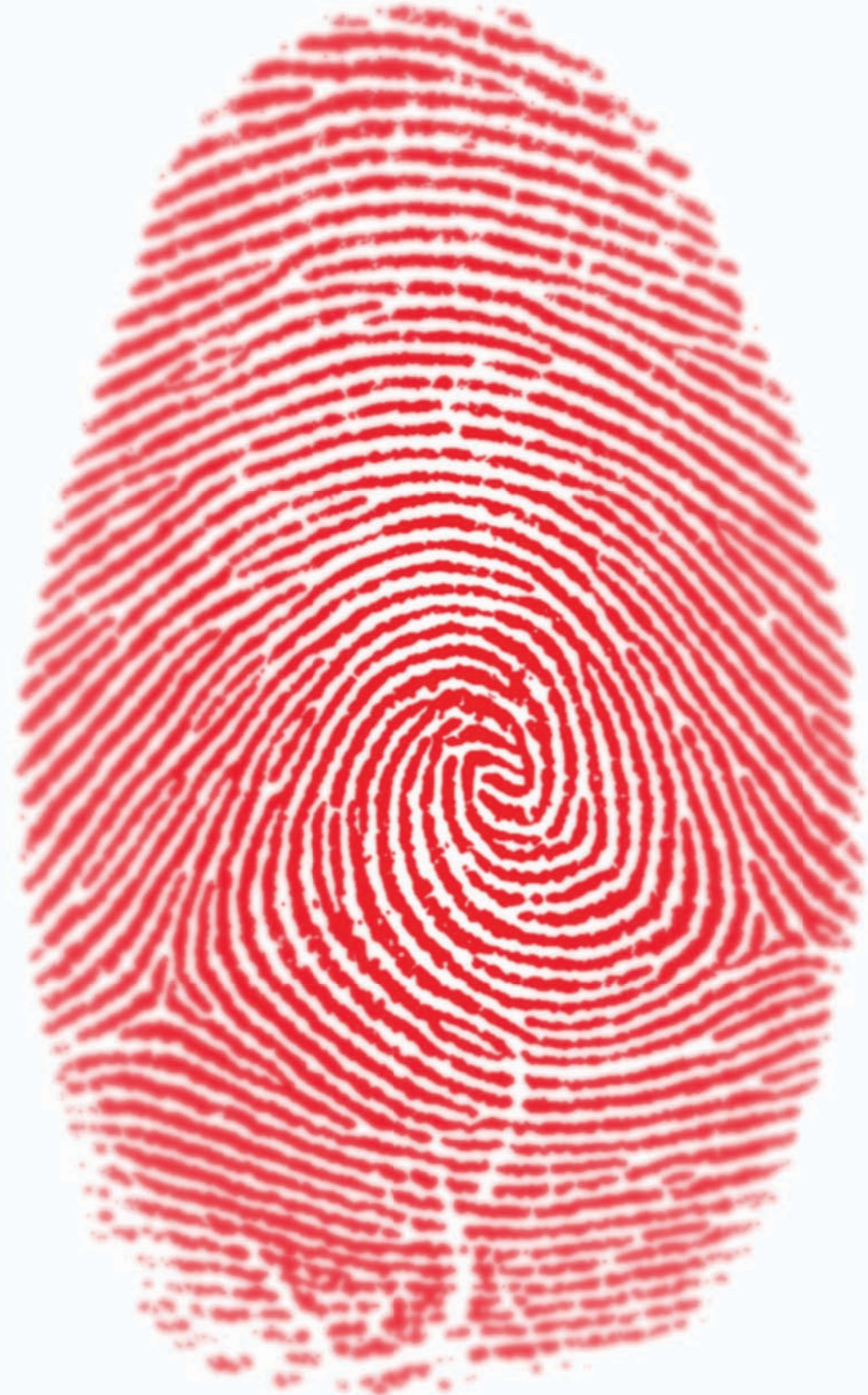
It's about being unique

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?

1901

A E Roberts underwrites marine insurance at Lloyd's.



[Everything else ▶](#)

2012

Headquartered in Bermuda,
Hiscox now has 28 offices in 11 countries throughout
the UK, Europe and the US.

Our roots go deep

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.

We have history on our side

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.

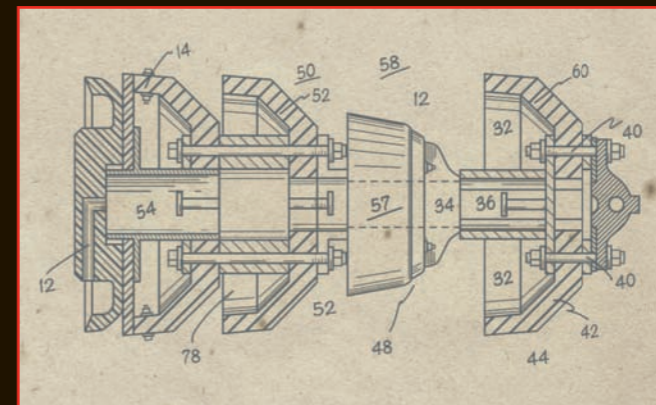
Ralph insured it as a joke...



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.

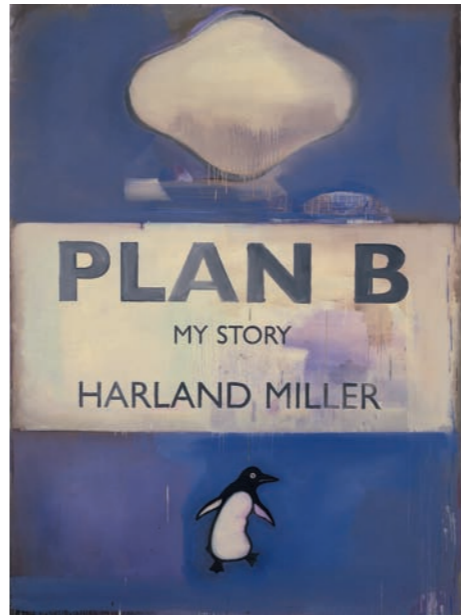
Hiscox strives to be such an institution; to treat our customers with trust and respect and assume them to be intrinsically decent, honourable people. We endeavour to treat people as we would wish to be treated ourselves.







What defines us?

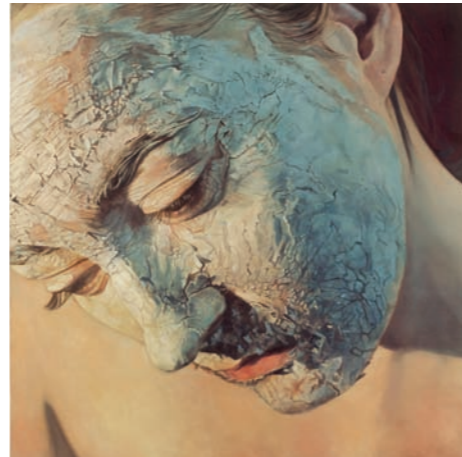


The art is awesome,
kind of makes you realise
that the company is far from
short sighted – art is both an
investment in value and an
investment in staff morale
and long-term happiness.

3 months



Our art



I can't believe I'm sitting and having dinner with the MD.

12 years

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

2 years 10 months

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

12 years

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

7.5 years

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

2 years

I have had a brilliant time and I have laughed.

22 years

Reputation is more important than profit.

12 years

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

12 years

I have never learnt as much as I have here.

2 years 3 months

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

2 years

Ourselves

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

14 years

We are decent people trying to do the best.

26 years

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

3 years

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

12 years

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

7.5 years

One of the things for me is hope.

I have hope when I walk in.

14 months

I bought into here for a reason; to help people when they need us.

7.5 years

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.

47 years

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.

Our values

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.



What is in our soul?



Honour



We aspire to earn the trust of our customers. We act with integrity and treat our customers with respect.



We make good any genuine loss; we deliver on our promises.



My horse ate an Aston

Customer, 14 years

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.



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



Excellence



We will strive to improve in everything we do and never be satisfied; the world belongs to the discontented.



We devote ourselves to creating superior products and services that meet customers' needs.



‘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.





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.



“I do remember that when I chose Hiscox in 1995, I did so based on the recommendation of a friend who stated that Hiscox was the world’s best insurance and that one could rely on Hiscox as an insurer in case something really serious happened. He was right on both counts. Hiscox is the world’s best insurance, and I am the best proof that one can rely on Hiscox.”

Customer, 3 years



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 cripplingly 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?

An aide memoire...

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.



1
Michael Craig-Martin
Untitled (War) 2007
Acrylic on aluminium

2
John Virtue
Landscape No. 661 2003
Shellac

3
Sam Hewitt
Self-Identification 2
(Intermediate) 2011
Oil on canvas

9
Harland Miller
Plan B – My Story 2004
Oil on canvas

10
Steven Gregory
A Nod's as Good as a Wink,
from the portfolio 'In the
darkest hour there may be
light' 2006
Digital photographic print on
Fuji Crystal Archive paper

11
Martin Boyce
Reflections and
Vibrations 2004
Screenprint

4
Stephen Conroy
Abstract Painting 1992
Oil

5
Abigail Lane
For his own good 1997
Photograph

12
Vik Muniz
Otahi (Alone) after Paul
Gauguin 2006
Chromogenic print

Our art credits

13
Alistair Mackie
Bi-polar – M1 US Army
helmet 2006
Steel

6
Neil Gall
Untitled 2001
Oil on canvas

7
Jane and Louise Wilson
Sea Eagle (Sealander) 2006
C-type print mounted on
aluminium and diasec

8
Lucy Burscough
Craquelure – self portrait
with clay mask 1997
Oil on canvas

14
Sarah Raphael
Sometimes a River (11) 1995
Oil on paper

15
Damien Hirst
Spin 2003
Silkscreen on paper

