

CASE STUDY

A Leading Specialist Insurance Group

Bridgehouse has been working with this leading specialist insurance group, headquartered in the USA but with over 25 years' experience in the UK insurance market, since early 2020. Pleased with the services received, the Client entered into a further contract with Bridgehouse to continue delivery of its meeting and governance services requirements in 2021.

The Business Situation

Working in such a highly regulated industry, corporate governance is extremely important to this Client. In 2020, the Client decided to outsource elements of its governance processes to a trusted Company Secretarial resource, largely in respect of providing end-to-end meeting support including professional minute taking at its Board and Committee meetings, as well as ongoing annual compliance and ad-hoc governance advice. With a large number of meetings to service annually and with the time-consuming nature of such, outsourcing to Bridgehouse provided a professional and cost-effective solution. Consistency is extremely important to the client, along with ability to accurately minute meetings of a regulated nature, with high standards of service and a flexible approach to working.

The Core Services provided by Bridgehouse

End-To-End Meeting Support for a Number of UK Subsidiaries within the Group:

- Agenda drafting
- Board pack preparation and circulation
- Attendance at meetings (onsite and remotely)
- Expert minute taking
- Provision & monitoring of Action List
- All of the above services carried out for
 - 7 x Board meetings p.a.

As well as minutes and actions for 10 x Executive Committee meetings p.a.

Minute Taking For One UK Subsidiary:

- Attendance at meetings (onsite and remotely)
- Expert minute taking. The meetings are technical and complicated, requiring specialist minute-taking skills.

Uplifting governance

Registered Office: Suite 2:06, Bridge House, 181 Queen Victoria Street, London, EC4V 4EG

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- Provision & monitoring of Action List
- All of the above services carried out for
 - 11 x Board meetings p.a.
 - 9 x Audit & Risk Committee meetings p.a.
 - 4 x Nomination & Remuneration Committee meetings p.a.

Annual Compliance for entities

- Maintenance of statutory registers.
- All Companies House filings including Confirmation Statements and Director Filings

Ad hoc

- Governance advice (including share transactions; and assistance with office move admin)
- Company secretarial support

The Key Benefits

- **Consistency** – our lead consultant for the Client has built a great relationship with the in-house team, Board and Committees.
- **Time Saving** – With up to 45 meetings taking place annually, outsourcing has taken much pressure off the in-house team, freeing up significant amounts of time on a monthly basis.
- **Efficiency** – Board packs are prepared and circulated to tight timescales; Minutes are turned around promptly; Ad-hoc requests are followed up in a timely manner.
- **Professionalism** – the team is very knowledgeable and professional. The pandemic obviously required flexibility on a scale not seen previously, and Bridgehouse rose to this challenge, remaining flexible and pragmatic.
- **Expertise** – Being heavily regulated, it is crucial that the resource is able to understand and take effective minutes of meetings often complex in nature.
- **Communication** – the team communicates well, manages expectations and provides regular updates on the work being delivered.
- **Recommended** – the client continues to be impressed with and grateful for Bridgehouse's help and wouldn't hesitate to recommend our services to others.

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“Comments from our Board and Committee, over a number of years, has been that the Minutes are of good quality, and the team’s skill and expertise to quickly get to grips with our industry language and terminology has quashed any initial hesitations we had about outsourcing the role to an external party. Questions of principle are always answered meaningfully, based upon a true understanding of our business and experience from other clients. We are always able to get hold of our Bridgehouse resource very quickly.”

Robert Rhodes, Chief Operating Officer MGIM, October 2017

March 2021

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