



# BrandFinance® Insurance Forum 2010

## *Understanding the benefits of monolithic versus multi-brand strategies in the Insurance market*

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**POST**ONLINE



**BrandGenius**™



## AGENDA & SPEAKER PROFILES

**Tuesday 6<sup>th</sup> July 2010**

The Auditorium  
Cass Business School  
106 Bunhill Road  
London EC1Y 8TZ

Venue endorsed by:





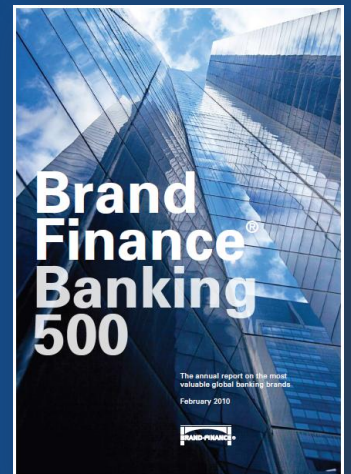
## ABOUT BRAND FINANCE PLC

**Brand Finance is the world's leading independent brand valuation consultancy.**

Brand Finance publishes its annual reports; The BrandFinance® Global 500 and The BrandFinance® Banking 500, both now in their fourth year, directly compares the values of the world's leading brands (global and banking brands). It is the only direct comparison of brand value across all sectors.

The study provides an opinion on the point-in-time value of the world's leading banking brands. Each brand has been accorded a brand rating: a benchmarking study of the strength, risk and future potential of a brand relative to its competitor set, as well as a brand value: a summary measure of the financial strength of the brand.

Brand Finance uses the royalty relief methodology, which is a discounted cash flow (DCF) technique to discount estimated future royalties, at an appropriate discount rate, to arrive at a net present value (NPV) of the trademark and associated intellectual property: the brand value. The royalty relief approach is used for three reasons: it is favoured by tax authorities and the courts because it calculates brand values by reference to documented third-party transactions; it can be done based on publicly available financial information and it is compliant to the requirement under the International Valuation Standards Committee (IVSC) to determine Fair Market Value of brands.



**Brand Finance** has teamed up with the following publications to publish their yearly results.

**POST**ONLINE

**MarketingWeek**

**BRAND-FINANCE®**



**“Understanding the benefits of monolithic versus multi-brand strategies in the Insurance market.”**

**Tuesday, 6<sup>th</sup> July 2010**

**08:45 – 09:00**      *Registration and Coffee*

**SESSION 1**

**09:00 - 09:15**      Introduction & Welcome.

**Dr Chris Storey**, *Reader in Marketing Cass Business School*  
&  
**Andrew Porter**, *Managing Director Financial Services Forum*

**09:15 – 09.45**      Which are the strongest and most valuable global insurance brands and why?

**David Haigh**, *Chief Executive Brand Finance Plc*

**09:45 – 10:15**      ‘Biggest is not always the best’

**Peter Fisk**, *Director Brand Genius Ltd*

**10.15 - 10:30**      The increasing importance of brands in the insurance sector.

**Ant Gould**, *Group Editor Post Magazine*

**10:30 – 11:00**      *Coffee break*

**SESSION 2**

**11:00 - 11:40**      Successful brand transition strategy: why monolithic branding works for Aviva in consumer and corporate markets?

**Christy Stewart-Smith**  
*Head of Marketing & Communications Strategy AVIVA Plc*

**11:40 - 12:20**      Brand transition from multi-brands to the QBE master brand in the intermediated insurance market.

**Helena Christopher**  
*Head of Corporate Communications QBE Plc*

**12:20 -13:00**      Managing the transition from a successful national brand to a global insurance brand

Case Study: PPPhc/ AXA.

**Jane Wiley**  
Former Brand Strategy Director at **Legal & General** and Head of Brand at **AXA PPPhc**  
&  
**Richard Gowar**  
Brand Strategy Director **Brand Finance Plc**





**“Understanding the benefits of monolithic versus multi-brand strategies in the Insurance market.”**

Tuesday, 6<sup>th</sup> July 2010

13:00 – 14:00 *Lunch*

SESSION 3

14:00 - 14:45

Building Brand equity in the new regulatory environment.

**John Godfrey**

*Group Communications Director  
Legal & General Plc*

14:45 - 15:30

Brand valuation approaches and methodologies used: How to value brands in the insurance industry.

**Mike Rocha**

*Managing Director  
Brand Finance Plc*

15:30 - 16:00 *Coffee break*

SESSION 4

16:00 - 17:00

**Panel Discussion:**

Is there an ideal approach to branding in the insurance sector?

*Chaired by:*

- John Godfrey, Legal & General Plc
- Mike Rocha, Brand Finance Plc
- David Haseler, Smith & Milton Ltd
- Adam Newall, VI360 Ltd

**Dr Chris Storey**

*Reader in Marketing  
Cass Business School*

17:00 - 17:30

Understanding the implications of the new International Brand Valuation Standard (ISO 10668) and Conclusions.

**David Haigh**

*Chief Executive  
Brand Finance Plc*

17:30 – 18:00 *Drinks*





**Dr Chris Storey**  
 Reader in Marketing  
 Cass Business School



Dr. Chris Storey is a Reader in Marketing at Cass Business School, City University London. He previously held positions at Kings College, London and Manchester Business School. Prior to an academic career he had a successful marketing career within the financial services sector. He has published numerous articles in leading Journals including the *Journal of Product Innovation Management*, *Journal of Business Research*, *European Journal of Marketing*, and *Long Range Planning*. His main area of interest is innovation as a source of competitive advantage within service industries.

SPEAKER PROFILES

**Andrew Porter**  
 Managing Director  
 Financial Services Forum



Andrew Porter is Managing Director of The Financial Services Forum. In this role he facilitates discussion on a host of financial services marketing agendas, and provides opportunities for senior executives to network at over 50 Forum seminars and conferences each year. Luckily he is supported by leading professionals from across the financial services industry, who donate their ideas, expertise and time to help enhance financial services marketing effectiveness. An earlier career on the agency side of financial services marketing only partly qualifies him for these tasks.

**David Haigh**  
 Chief Executive  
 Brand Finance plc



David is the CEO and founder of Brand Finance plc, the leading independent brand valuation consultancy. David qualified as a Chartered Accountant with Price Waterhouse in London. He has worked in the area of branded business, brand and intangible asset valuation since 1991 and since January 1995 has specialised entirely in this area. David has represented the British Standards institute on the International Standards Committee working party on the standardisation of brand valuation methods and practices, whose standard (ISO 10668) is due to be published in early 2010. David is a passionate writer and has written many articles for the marketing and financial press on branded businesses and brand valuation and is the author of numerous publications. He also lectures on the subject of branded business, brand and intangible asset valuation at many of the leading business schools around the world.



**Ant Gould**  
*Group Editor*  
*Post Magazine*



Ant Gould is presently group editor in chief of Incisive Media's Insurance Division, with overall editorial responsibility for Post Magazine, Insurance Age, Professional Broking and Reinsurance Magazine - from the publications themselves to their online and mobile services, and events including conferences, web seminars and awards. He also represents the insurance group on the committee of the Prince's Trust Insurance Leadership Group. Before joining Incisive Media in 1999 as editor of Post Ant had held a number of roles including news editor of weekly title The Engineer, UK editor of French magazine Vehicle News, deputy editor of automotive magazine AutoTrade, writer at a general news monitoring agency and - briefly - an advertising industry headhunter.

**Christy Stewart-Smith**  
*Head of Marketing & Communications Strategy*  
**AVIVA plc**



Over the last 18 years, Christy has held a variety of planning and account management roles at Hill & Knowlton, Young & Rubicam, J. Walter Thompson and Abbott Mead Vickers BBDO. He became involved in the Norwich Union to Aviva re-brand, as an independent consultant, in mid-2007, working on the initial feasibility, bench-marking, positioning options and global research. He joined Aviva full-time in January 2010 and his current role focusses on establishing Marketing & Communication as a consistent discipline across the new Aviva world, directing strategic marketing & communications and reporting on effectiveness and efficiency.

**Helena Christopher**  
*Head of Corporate Communications*  
**QBE plc**



Helena is responsible for Corporate Communications and brand development, including the rugby sponsorship portfolio, across Europe. Unlike many communications professionals, she has been with the company since 2000 and held a variety of positions. In 2005, she created the first Pan-European Marketing Team to build a core communications infrastructure and developed a brand integration programme which culminated in the simultaneous transformation of eight different brand under the QBE in 2008. In January 2009, the Marketing and Communications functions were split. Helena took the role of Head of Corporate Communication with a view to focussing on how the function can empower employees to communicate more effectively and how to develop the brand. Prior to QBE, Helena was with Merrill Lynch and Putnam Investments. Helena holds a BA (Hons) in Economics and Politics from Exeter University, as well as the CIM Professional Diploma in Marketing, she is a member of CIPR. Recent industry recognition of her work includes winning the Money Marketing Awards for the 'Business Campaign of the Year' and 'Best Business Press Advertisement'.



**Jane Wiley**

Former Brand Strategy Director at **Legal & General** and Head of Brand at **AXA PPPhc**



Jane has held senior Marketing roles across the Insurance sector – unleashing value in the respective brands within these organisations. Most recently as Brand Strategy Director at Legal & General she initiated and led a brand transformation program aligned with culture change. She has had similar roles at Autoglass, AXA and AXA PPPhealthcare – putting Autoglass on the consumer’s radar and keeping the PPP beside the AXA. Prior to entering the complex world of annuities, pensions and claims ratios, Jane cut her marketing teeth at 2 FMCG giants – Colgate Palmolive, part of a Pan European team relaunching Palmolive and became a coffee expert with General Foods ( now Kraft). She enjoys long distance triathlons– the longer they are the more ‘slower’ is encouraged - once they are completed.

SPEAKER PROFILES

**Richard Gowar**

Brand Strategy Director  
**Brand Finance plc**



Richard graduated from Cambridge University with an Honours degree in English, He has had a career in Marketing and Management with Blue Chip companies, ending up at Allied Domecq where he was President of Global Brand Development. He now has his own consultancy business focussing on helping businesses get more out of their Marketing and has worked with clients such as De Beers, Durex and M&S and NCR. Richard has worked with Brand Finance as a client and also as a consultant managing a number of value based marketing projects for Brand Finance including the Brand Architecture and transition strategy review for AXA PPP.

**John Godfrey**

Group Communications Director  
**Legal & General plc**



John Godfrey is responsibility for the Company’s media relations, government relations/public affairs, corporate social responsibility and brand. Educated at Lochaber High School and Oriel College Oxford (law degree), John began his career in capital markets at Daiwa Securities in 1984, working on a number of UK privatisations. From 1988-90 he was seconded to the UK Home Office as Special Adviser to the Ministerial team under Home Secretaries Hurd and Waddington, covering a broad range of Home Office issues including criminal policy, criminal justice, broadcasting, police, fire and immigration. On return to Daiwa, he assumed responsibility for communications alongside UK corporate finance work. He left Daiwa in 1995 to become Communications Director (Europe) for Lehman Brothers (1995-2000), then Head of Communications (non-Germany) for WestLB. He was a Conservative Parliamentary candidate in the General Elections of 1992 and 1997, contested a Euro-Parliamentary Election in 1994 and a Parliamentary By-Election in 1995.





SPEAKER PROFILES

**Mike Rocha**  
*Managing Director*  
**Brand Finance Plc**



Mike is a Chartered Accountant and a Chartered Marketer. He trained with Arthur Andersen after reading Economics at Cambridge University. Soon after joining Brand Finance he also became a Chartered Marketer, winning the Worshipful Company of Marketors 'Master's Prize' after coming top in the country in his Intensive Postgraduate Diploma in Marketing studies. Mike joined Brand Finance in 2002 and became Group Managing Director in 2005. He leads valuation projects both in the UK and internationally for purposes such as marketing strategy evaluation, value-based brand management, measurement of marketing effectiveness and brand scorecards. He also manages more technical assignments for tax and balance sheet valuations, joint ventures and M&A across a wide range of industries. Prior to joining Brand Finance Mike worked as a Senior Commercial Advisor for Cable & Wireless Global, managing high value, complex bids and commercial negotiations.

**David Haseler**  
*Strategy Director*  
**Smith & Milton Ltd**



David helps companies understand how their brands can achieve greater clarity and relevance to their customers. In a broad career that has encompassed advertising, brand and design strategy, he has worked with a range of clients in the global financial and public sectors to maximize their message. He advised Travelex in its takeover of Thomas Cook FE, Liverpool Victoria in consolidating its Membership status and is currently working with the brand positioning of Legal & General. Last year he guided the Department of Health in its communications for the Swine Flu awareness campaign.

**Adam Newall**  
*Managing Director*  
**VI360 Ltd**



Adam is the Managing Director of VI360. He has more than 12 years experience working on international visual identity management and implementation projects. He has worked for companies operating in a range of sectors including legal, logistics, energy, banking, automotive, telecoms and retail. Working closely with corporate brand owners, he advises on implementation strategy, brand compliance processes, visual identity transition and auditing for licensing programs.





**Peter Fisk**  
*Director*  
**Brand Genius Ltd**

**BrandGenius™**

**SPEAKER PROFILES**



Peter Fisk is an experienced strategist and marketer, having spent many years working with the likes of American Express, British Airways, Coca Cola, Marks & Spencer, BT, Cable & Wireless, Microsoft, Philips, O2 and Vodafone. He is author of the new best-selling book *Marketing Genius* which explores the left and right-brain opportunities for marketing to deliver extraordinary results in today's complex markets. He also wrote *The Complete CEO*, and has just published *Business Genius*, an inspirational guide to business growth.

Peter is founder of The Genius Works, and is an inspirational speaker on all aspects of strategy, marketing and innovation. *Business Strategy Review* recently described him as "one of the most important new business thinkers." *Marketing Genius* has sold over 20000 copies and has been translated into 28 different languages Green Business commercial languages. He is now writing on how to achieve success by doing the right thing ethically and environmentally.

He was previously the CEO of the world's largest marketing organisation, the Chartered Institute of Marketing, Partner at strategic innovation firm The Foundation, Director of Brand Finance, led the global marketing consulting team of PA Consulting Group, and managed brands and strategy at British Airways.

**About BrandGenius**

BrandGenius is a partnership between Brand Finance and the Genius Works. BrandGenius is a virtual network of expert consultants working to solve clients' strategic brand-related issues. BrandGenius brings together the yin and yang of brand strategy and innovation, enabling companies to build extraordinary brands through a process of accelerated innovation.

To find out more visit [www.brandgenius.com](http://www.brandgenius.com)



## COMPANY PROFILES



[www.brandfinance.com](http://www.brandfinance.com)

Brand Finance plc is the world's leading independent intangible assets and brand valuation business, focused on advising strongly branded organisations on how to maximize value through the effective management of their brands and intangible assets. Since it was founded in 1996, Brand Finance has performed thousands of branded business, brand and intangible asset valuations worth trillions of dollars. Brand Finance is headquartered in London and has a network of international offices in Amsterdam, Athens, Bangalore, Barcelona, Cape Town, Colombo, Dubai, Geneva, Helsinki, Hong Kong, Istanbul, Lisbon, Madrid, Moscow, New York, Paris, Sao Paulo, Sydney, Singapore, Toronto and Zagreb.



**The Financial  
Services Forum**

[www.theforum.co.uk](http://www.theforum.co.uk)

Founded in 2000, The Financial Services Forum is an independent member-based community for over 300 senior executives with an interest in financial services marketing. The FS Forum exists to help members improve their marketing effectiveness on the basis that good marketing is good for the consumer. They achieve this through organising workshops, seminars, conferences and three-day European Summits; producing and promoting the only awards specifically for marketing effectiveness in financial services, presented at an Annual Members' Dinner; undertake research and publish original material that helps further understanding of marketing effectiveness.

**POST** ONLINE

[www.postonline.co.uk](http://www.postonline.co.uk)

Post delivers paid-for, up to the minute hard-edged news, analysis and comment for UK general insurance professionals and has been the market's leading source for business-critical information since 1840. Post's online service has over 60 000 regular monthly visitors and brings together the award winning editorial teams of Post and sister title Reinsurance to deliver daily news, an unrivalled 10-year plus archive of news and analysis, video and audio broadcasts and more, providing general insurance professionals with all the business intelligence they need to stay one step ahead of their competition. The strength and depth of Post's trusted, informative and often challenging editorial coverage is one of the main reasons people pay for its content. Post provides comprehensive and authoritative coverage of all issues of interest to the UK insurance industry through quality news and analysis, lively comment, in-depth topical features and strong technical articles and broadcasts. Post's editorial team picks up major awards every year for its news and in-depth research and feature articles.

**SMITH & MILTON**

[www.smith-milton.co.uk](http://www.smith-milton.co.uk)

Smith & Milton is internationally known for its brand identity work with Nestlé, Coca-Cola, Asprey and GlaxoSmithKline. Over the past 30 years Smith & Milton has developed a deep knowledge of Financial Service brands, working extensively with NatWest, AXA, Coutts, Travelex, Liverpool Victoria, Clerical Medical and Merrill Lynch. Smith & Milton is currently working with Legal & General and CB Richard Ellis on developing their brands globally; whilst closer to home it is reviewing the Corporate Identity of Warburtons, the UK's second biggest grocery brand behind Coca Cola. Smith & Milton's experienced team has influenced brand design in every sector from Pet Food to Pensions. It brings logic and clarity through an ordered forensic approach. It measures success on its ability to deliver memorable and manageable brand identities which increase value and remain in the forefront of customers' minds.

*"Every household in this country has something designed by Smith & Milton"*  
David Kester, Chief Executive, Design Council



[www.vi360.co.uk](http://www.vi360.co.uk)

VI360 is a visual identity management company. We specialise in helping clients implement, monitor and control the visual elements of their brand identity. We work with national and international organisations to manage the holistic view of their visual identities. Our aim is to maximize the value of the visual identity as a business asset and to ensure that the all round visual impression leads to a comparative advantage. We do this by working to ensure that all aspects of the visual brand identity, are managed properly and performing as intended.



## The Most Valuable Insurance Brands 2010 (Source: Brand Finance ® Global 500 2010)

| Sector Rank | Global Rank 2010 | Global Rank 2009 | Brand   | Domicile      | Brand Value 2010 | Brand Value 2009 | Enterprise Value | Enterprise Value 2009* | Brand Value / Enterprise Value (%) | Brand Value / Enterprise Value 2009 (%) | Brand Rating 2010 | Brand Rating 2009 |
|-------------|------------------|------------------|---|---------------|------------------|------------------|------------------|------------------------|------------------------------------|---|-------------------|-------------------|
| 1           | 30               | 45               |    | FRANCE        | 16,403           | 10,213           | 44,326           | 30,338                 | 37%                                | 34%                                     | AA-               | A+                |
| 2           | 48               | 65               |    | GERMANY       | 12,836           | 8,224            | 57,334           | 34,428                 | 22%                                | 24%                                     | AA                | A+                |
| 3           | 84               | 80               |    | ITALY         | 8,868            | 7,273            | 30,888           | 23,998                 | 29%                                | 30%                                     | AA                | A                 |
| 4           | 111              | 136              |    | SWITZERLAND   | 7,160            | 4,922            | 29,948           | 24,179                 | 24%                                | 20%                                     | AA                | A-                |
| 5           | 113              | 131              |    | NETHERLANDS   | 7,051            | 5,122            | 27,610           | 13,871                 | 26%                                | 37%                                     | AA                | A-                |
| 6           | 121              | 142              |    | GERMANY       | 6,560            | 4,650            | 28,458           | 25,719                 | 23%                                | 18%                                     | AA-               | A                 |
| 7           | 141              | 103              |  | BRITAIN       | 5,882            | 6,065            | 17,105           | 15,575                 | 34%                                | 39%                                     | A+                | A                 |
| 8           | 152              | 132              |  | UNITED STATES | 5,536            | 5,102            | 14,856           | 19,572                 | 37%                                | 26%                                     | A+                | A                 |
| 9           | 161              | 211              |  | FRANCE        | 5,272            | 3,145            | 15,973           | 10,150                 | 33%                                | 31%                                     | AA-               | A                 |
| 10          | 211              | 202              |  | NETHERLANDS   | 3,986            | 3,272            | 11,575           | 6,734                  | 34%                                | 49%                                     | AA                | A-                |
| 11          | 222              | 391              |  | CHINA         | 3,714            | 1,692            | 131,323          | 81,579                 | 3%                                 | 2%                                      | AA                | A+                |
| 12          | 227              | 255              |  | SWITZERLAND   | 3,630            | 2,689            | 15,498           | 11,870                 | 23%                                | 23%                                     | A+                | A                 |
| 13          | 229              | 193              |  | UNITED STATES | 3,599            | 3,379            | 27,989           | 23,268                 | 13%                                | 15%                                     | AA-               | A                 |
| 14          | 235              | 223              |  | CANADA        | 3,545            | 2,931            | 22,265           | 21,680                 | 16%                                | 14%                                     | AA                | AA-               |
| 15          | 269              | 194              |  | JAPAN         | 3,304            | 3,377            | 23,752           | 20,397                 | 14%                                | 17%                                     | AA                | A+                |
| 16          | 276              | 389              |  | CHINA         | 3,237            | 1,712            | 64,228           | 26,984                 | 5%                                 | 6%                                      | AA-               | A                 |
| 17          | 295              | 230              |  | UNITED STATES | 3,025            | 2,876            | 28,625           | 25,006                 | 11%                                | 12%                                     | AA+               | AA                |
| 18          | 330              | 417              |  | SPAIN         | 2,799            | 1,692            | 13,281           | 8,695                  | 21%                                | 19%                                     | A-                | BBB               |
| 19          | 362              | 333              |  | UNITED STATES | 2,578            | 2,053            | 23,130           | 8,573                  | 11%                                | 24%                                     | AA                | AA-               |
| 20          | 368              | -                |  | CANADA        | 2,545            | -                | 21,872           | -                      | 12%                                | -                                       | AA-               | -                 |

All figures in US\$ millions





## **BRANDIRECTORY** powered by **BRAND-FINANCE**

*The ultimate collection of information for the world's largest brands*

**Brandirectory is an online encyclopedia of brands where financial results, visual identities, trademark histories and the latest marketing news will be compiled and shared.**

To find out more, please visit:

<http://www.brandirectory.com/>



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