

## Highway returns to hire & reward market

**28 January 2008** – Broker only insurer Highway is to re-enter the Hire and Reward market during 2008 following the appointment of Nick Watkinson as its new Hire & Reward Underwriting Manager.

Mr Watkinson's role will be to position Highway as an innovative insurer of Hire & Reward vehicles. He has over 20 years experience in the sector with his most recent position being head of sales and marketing with specialist taxi insurer Westminster. Prior to this he was head of underwriting operations for Westminster where he was employed since 1991.

Highway's managing director Chris Hill commented: "We previously operated in the hire and reward market but withdrew in 2001. We now believe an opportunity exists within this market and the combination of our infrastructure, distribution capabilities and Nick's experience will give us what we need.

"Combining Nick's expertise with our enhanced platform will enable us to quickly become recognised as a knowledgeable and skilful underwriter of this class of business. We have consulted with a number of brokers already and there is clear support, although our approach at the outset will be a cautious one through a limited number of specialist outlets."

Mr Hill added: "Rates in the hire and reward market have been very soft recently, and we are only looking to start trading once we believe the time is right."

Mr Watkinson joined Highway on 7<sup>th</sup> January 2008. The insurer will be ready to start trading with its Choice Hire and Reward policy during 2008. Specific product details will be available at a later date.

For more information visit [www.highway-insurance.co.uk](http://www.highway-insurance.co.uk)

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Notes to Editors

**Highway Insurance**

Established more than 50 years ago as a motor insurance specialist, Highway has consistently focused its business on relationships with insurance brokers and other intermediaries. In 2003, Highway exited Lloyd's and now underwrites both standard and specialist motor insurance exclusively through Highway Insurance Company Limited.

Today, Highway is the Insurer of Choice for motor and is one of the UK's most profitable motor insurers. The company employs over 400 staff and operates from four locations in the UK. Commitment to long-term partnerships is fundamental to its success. Working closely with their 2,500 intermediaries Highway provides competitively priced, well serviced, efficiently distributed solutions.