

NPA Insurance Ltd

Section 172(1) Statement

For the year ending 31 December 2019

Regulatory Firm Reference Number: 202069

Company Registration Number: 64269

Statement by the directors in performance of their statutory duties in accordance with s172(1) Companies Act 2006

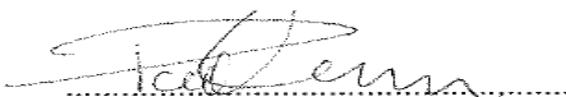
The Board of Directors of NPA Insurance Ltd consider, both collectively and individually, that they have acted in the way they consider in good faith, would be most likely to promote the success of the company for the benefit of its shareholder and policyholders as a whole in the decisions taken during the year ended 31 December 2019 in particular by reference to our implementation of a strategic development programme to expand underwriting capacity.

- The programme is designed to ensure the sustained profitability of the company thereby enabling it to benefit members, policyholders and public alike in the provision of specialised insurance solutions and suitable indemnities to allow pharmacists to go about their business of community healthcare;
- Our employees are fundamental to our plan. We are a responsible employer in our approach to pay, benefits and welfare. The programme has given employees the opportunity to up-skill and receive training in specialist disciplines such as underwriting;
- As a provider of regulated products we adhere strictly to the Treating Customers Fairly regime of the Financial Conduct Authority in terms of service and product design. To deliver these high levels of cover and service we engage with a wider variety of specialist outsourcers and professionals such lawyers, reinsurers, loss adjusters.

Specifically for the implementation of the programme we have engaged significant market research to ascertain the relevance of existing product covers as well as assessing the likely impact of trends on future requirements.

The ethos of superior customer service and relevant covers is central to our strategic goals and integral to the successful delivery of the programme.

- The programme has a particular focus on moving away from the generation of paper documentation to an e-based environment that will enable self-service and more environmentally-friendly digital trading and easier access for our policyholders;
- As a Board of Directors our intention is to behave responsibly with the adherence and promotion of good governance and to ensure that the business operates in a responsible and empathetic manner commensurate with our values as part of a well-respected association of healthcare professionals;
- As a Board of Directors, our intention is behave responsibly to both our shareholder and policyholders and to treat them fairly so that they benefit from the successful delivery of our programme.



Director

19 October 2020

Date