

Tuesday 22 October
For immediate release

NIBA announces Liberty Specialty Markets as the 2024 Specialty Insurer of the Year

The National Insurance Brokers Association (NIBA) announced Liberty Specialty Markets as the 2024 Specialty Insurer of the Year at the NIBA Gala Dinner and Awards Ceremony at the Adelaide Convention Centre on Tuesday, 22 October.

NIBA CEO Richard Klipin noted the significance of these awards.

"NIBA is committed to strengthening professional relationships between brokers and insurers by measuring and better understanding the broker/insurer dynamic," Richard said.

"These insurer awards shine a spotlight on the top performers in the insurance industry over the past year, showcasing insurers that are elevating standards by serving Australians in a better, more client-centric way."

The recognition for the Specialty Insurer of the Year was introduced recently by NIBA due to the evolving nature of the insurance landscape. The awards are determined through the feedback provided by brokers in the NIBA Broker Market Survey. The survey is essential for insurers, underwriting agencies, and brokers each year to help deliver forward-thinking, practical, and actionable insights, establishing a truly independent and syndicated industry overview.

The record participation of around 1,000 brokers in the NIBA Broker Market Survey—an increase of 37% from last year—is a testament to the growing community of industry professionals. The survey is conducted on behalf of NIBA by an independent market research firm called NielsenIQ.

It is sophisticated and robustly assesses brokers' attitudes and engagement with insurers and their offerings.

Angela Carter, Director of Consumer Insights at NielsenIQ, said, "Liberty Specialty Markets have showcased that they are leading the way when it comes to key metrics such as overall satisfaction and trust in the specialty insurer space."

"They have truly gone 'Beyond the Status Quo' to deliver an improved experience to brokers this year."

Richard welcomed brokers' record participation in the NIBA Broker Market Survey and congratulated Liberty Specialty Markets as the winner in this category and the finalists.

"This year, a record number of brokers participated in the NIBA Broker Market Survey to share their insights, which is an extremely encouraging outcome," Richard said. "Congratulations to all the finalists and the team at Liberty Specialty Markets for winning in this category."

2024 Specialty Insurer of the Year

Winner: Liberty Specialty Markets

Finalists: Berkley Insurance Australia, Lloyd's

Media Enquiries:

Richard Klipin | Chief Executive Officer
National Insurance Brokers Association
rklipin@niba.com.au
0412 127 834

About NIBA

NIBA is the peak representative body for the general intermediary insurance industry. It serves as the collective voice of approximately 450 member firms and 15,000 individual brokers. Our membership encompasses a diverse range of entities, including large multinational insurance brokers, Australian broker networks, and small and medium-sized businesses located in cities and regional areas around Australia.

NIBA advocates for the interests of general insurance brokers and their clients, ensuring that the general industry operates with integrity and professionalism. Guided by our core pillars: Community, Representation, and Professionalism, NIBA's mission is to enhance the professional standing of insurance brokers through robust advocacy, education, and ethical standards. By fostering a collaborative and innovative environment, NIBA aims to elevate the quality of service provided to consumers and strengthen trust and confidence in the insurance broking profession.