

**FIBID**



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DRAFT MINUTES:

A General Meeting of Shareholders of the above Company was held in the Green Isle Hotel, Dublin on 12th November 1969 at 2.30 p.m.

Chairman: Mr. Patrick O'Keeffe, presided.

Attendance

Mr. S. Healy, J. Buttimer, T. Blake, T. Finegan, S. Murphy, J. J. Howley, Y. Brasseur.

Also in attendance were Messrs. E. O'Brien; S. Bolger; J. Mullins; M. Heffernan; J.J. Nolan; J. Ashmore; J. Doyle; M. Murphy; D. Kane; J. Hogan; D. Plunkett; A. Cosby; G. Harper; J. Armitage; D. Whelan; G. Moore; E. Kennedy; J. Molloy; Ml. Jones; Ml. Finn; M. McLoughlin; W. Drew; J. Clarke; P. Twomey; R. Whyte; T. V. Llewellyn; C. Lynch; P. Bobbett; J. Blake; J. Burton; P. O'Riain; F. Goodman; C. O'Farrell; T. Dillon; W. Austin; W. Cagney; J. Butler; R. Murray; R. V. Hourigan; J. Bayly (Jnr.); S. Gernon; W. Gernon; P. Fitzgerald; J. Coakley; J. Burke; B. Coyle; Ml. Carew; D. Cashman; P. Dunne; S. Nolan; Ml. Dunne; K. Purcell; Comdt. A.S. Dunne; A. Meany; D. Hogan; Ml. O'Keeffe; J. Prendergast; P. Moore; J. Pollock; N. Steele-Mortimer; A.K. Gallie; W. Diamond; T. Blake.

Special Resolutions

The Chairman read the special resolutions:-

1. "That the name of the Company be changed to "F.B.D. Insurance Company Limited".

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# FBD's Progress

## 1969 – FBD

<b>Capital</b>	<b>€300,000</b>
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<b>People</b>	<b>2</b>
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<b>Customers</b>	<b>0</b>
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## 1969 – FBD

## 2009 – FBD

Second largest property and Casualty insurer in Ireland

**Capital**                      **€300,000**

**€220,000,000**

**People**                                      **2**

**885**

**Customers**                                      **0**

**400,000**

.....**Track Record**

# The keys to success at FBD

# Customer Led

Customer Led

FIBID





# Customer Led - CRM



**FBD INSURANCES**

**F.B.D. INSURANCE P.L.C.**

HEAD OFFICE: FBD HOUSE, IRISH FARM CENTRE, BLUEBELL, DUBLIN 12.

**FARMERS' MULTIPERIL PROPOSAL FORM**

CODE

SURNAME OF PROPOSER (Print Letters) FIRST NAME(S)

Mr, Mrs, or Miss

PHONE NO.

POSTAL ADDRESS

COUNTY *Cavanagh Cottages*  
*Residential only*

SITUATION OF FARM

If more than one holding is involved, State address of each

(a) Total acres Acreage: *30* Very Poor Quality

(b) Total Acreage of all Land based on held on 01-01-2000 *own farm*

(c) Ratable Valuation *440*

Type of farming undertaken (e.g. dairy mixed, etc.) *Dairy 15 cows / 9 children*

Is there any work undertaken other than farming your own land? *Yes*

If so, what is the nature of such work? *£7.5 per week Small farm*

Are you a shareholder in FBD? *Yes/No*

**SUMMARY OF COVER**

Full details of the perils and contingencies insurable under the various sections of the Farmers' Multiperil Policy are detailed in the accompanying specimen policy which is available on request.

FOR OFFICE USE ONLY SECTION	INCEPTION DATE	ANNUAL PREMIUM	FIRST PREMIUM
1. DWELLING HOUSE COMPREHENSIVE/FIRE			
2(A) OUTBUILDINGS, STOCK ETC.	<i>Would like to have 2 sets of barns</i>		
2(B) ADDITIONAL COST OF WORKING	<i>afford it</i>		
3. EMPLOYERS LIABILITY	<i>Refer to not been out only to</i>		
4. PUBLIC LIABILITY	<i>Mass since last child was born</i>		
5. SHEEP WORRYING	<i>Min Dec</i>		
6. FLOOD AND MOUTH			

*Dairy... 18 cows....*

# Customer Led - CRM



**FBD INSURANCES**

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**FARMERS' MULTIPERIL PROPOSAL FORM**

CODE

SURNAME OF PROPOSER (Block Letters) FIRST NAME(S)

Mr, Mrs, or Miss PHONE NO.

POSTAL ADDRESS

COUNTY *Cavanagh Cottages*  *Down only*

SITUATION OF FARM *Would like to have FL usually have a sheep pen in centre of land*

If more than one holding is involved, State address of each

(a) Total acres Acreage: *30* *Very Poor Quality*

(b) Total Acreage of all Land based on held on map 2000 *own land*

(c) Ratable Valuation *440*

Type of farming undertaken (e.g. dairy, mixed, etc.) *Dairy 15 cows / 9 children*

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6. FLOOD AND MOUTH			

*Dairy... 18 cows....*

*9 Children... oldest 11*

*2 sets of twins*

*At one stage 5 in nappies*







No Nonsense is a trading name of FBO  
Insurance plc and is regulated by the Financial Regulator

# Culture

- **Passion**



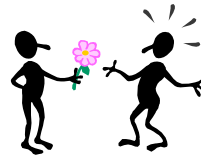
- **Creativity**



- **Speed and Agility**



- **Fanatical about Customers**



- **“Can do”**

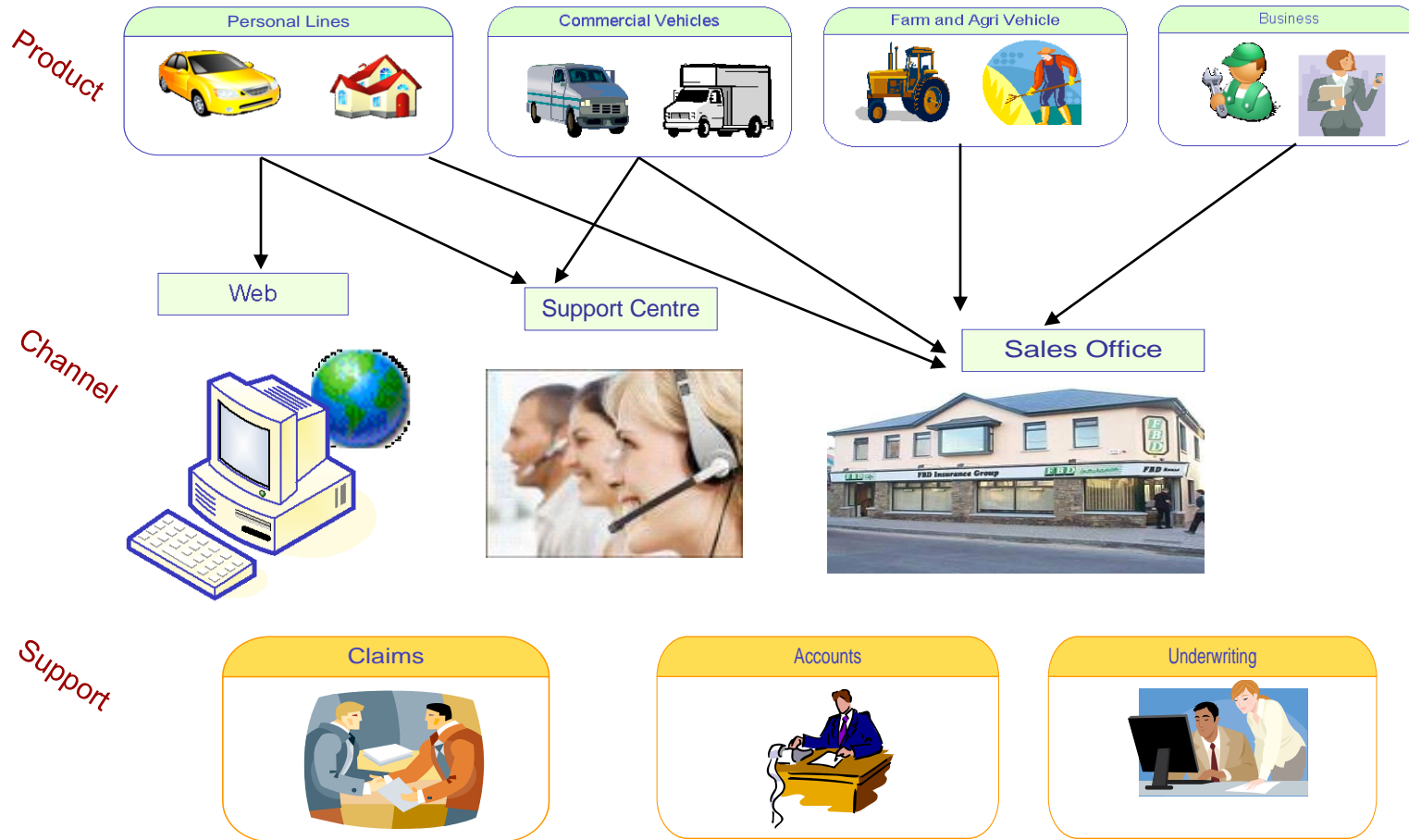


- **Always striving for better**



# Culture – Speed and Agility

# 2008 Channel Strategy



# Culture – Speed and Agility

F|B|D



# Communicate

- Critical to success
- Stages...
  - Articulate the challenge
  - Outline the actions and timetable
  - Communicate the benefits for all
  - Keep staff updated on progress



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- Our re-alignment programme**
  - Reduce Local Office network from 49 offices to 34
  - Seek 120 Voluntary redundancies out of 335 staff
  - Retain customer base in the process
  - Retain staff motivation
  - Retrain staff for new environment

# Summary

## **GDP Growth**

- 2009 (F) -7%
- 2011 (F) 2% to 3%

## **Unemployment**

- 12.5%
- 1.7M employed

## **Credit Environment**

- 2009 Credit Growth -7%

## **Fiscal Position**

- 2009 (F) -12% of GNP
- 2011 (F) - 9% of GNP
- National Debt - 70% of GDP

## GDP Growth

- 2009 (F) -7%
- 2011 (F) 2% to 3%

Mid 1970's - <1%

Entire 1980's – averages 1.3%

## Unemployment

- 12.5%
- 1.7M employed

1980's - 16%

1969 - 1M employed

(1969 Population < 3m....2009 = 4.4m)

## Credit Environment

- 2009 Credit Growth -7%

(83 – 84) (90 – 91) (93 – 95) (99 – 02)

## Fiscal Position

- 2009 (F) -12% of GNP
- 2011 (F) - 9% of GNP
- National Debt - 70% of GDP

1981 -15%

Lower Interest Rates

1980's > 110% of GDP

# Summary - The “New” Business Environment FIBID

- The business environment for the next 2-3 years will be very challenging.

BUT.....

- We have overcome many of these challenges before.

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- The business environment for the next 2-3 years will be very challenging.

BUT.....

- We have overcome many of these challenges before.
- If we **understand our customers** we will know what to do to grow profitability
- The keys to success lie in the **core values and strengths** of the organisation
- **Good communications** are critical in adapting to each new challenge

**FIBID**