



# Benefits as an Income Stream



## Parliament Hill has worked with this Association since 2007

Their member benefit scheme provides over 150,000 members (worldwide), access to a range of benefits. These include lifestyle offers such as package holidays, days out, and professional benefits such as career advice and professional indemnity insurance.

As part of their corporate requirements, they need to review and re-tender projects and suppliers with contracts of 10 year or longer. Part of the requirement for a successful tender was that their member benefit scheme had to include a revenue share.



## How we supported the Association

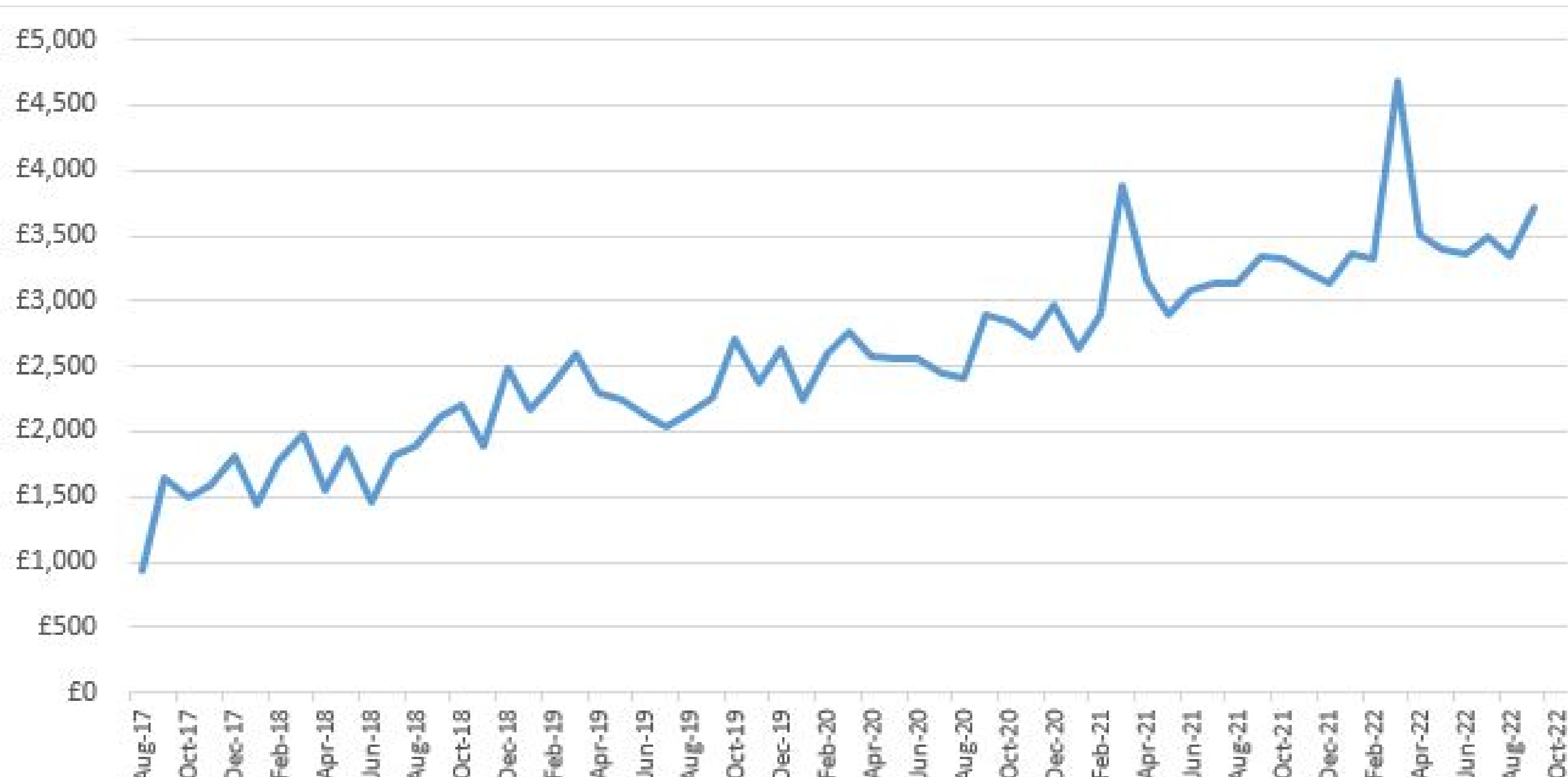
Parliament Hill re-tendered as a provider for their member benefits scheme and proposed a revenue share on the Association's successful professional indemnity scheme, which is provided by Parliament Hill's brand partner, Trafalgar Risk Management (TRM). Over the past 10 years, Parliament Hill facilitated the relationship between the Association and TRM by providing compliance and marketing support. As of the start of 2023, between 4,000 - 5,000 members have purchased a professional indemnity insurance (PII) policy through the offer with TRM.



## From strength to strength

As part of the new proposal, Parliament Hill negotiated with TRM to offer the Association a share of the PII premium directly from TRM. This was an exclusive arrangement for them, which meant they receive that on top of the commission share, they also received a percentage of the revenue from TRM. Their members also received a discount on their policy premiums. This exclusive offer was backed by a National Price Promise, which meant if their members could find the same cover for less within 14 days, TRM will try their best to match the price and Parliament Hill will provide them with a cheque for £50.

### PII Revenue for Association



The Association has generated enough revenue from TRM that they were not only able to offset their scheme fees that they pay to Parliament Hill, but have now created an additional revenue stream.

**Are you interested in having your own member benefits scheme?**

**To find out how a benefit scheme could help improve engagement for your membership organisation, please give us a call on 0207 710 9494.**

Trafalgar Risk Management reserves the right to decline a commission share agreement if the size and risk of the PI scheme available does not meet their minimum criteria. Trafalgar Risk Management cannot guarantee that all membership organisations will be offered a PI scheme on their membership. Each request will be reviewed and a decision will be made when Trafalgar Risk Management criteria is met. Trafalgar Risk Management will define their 'criteria' for the set-up of a PI scheme based on the membership organisation providing details on (but not limited to) the membership size, membership make-up and the risk associated with the work undertaken by the members of the membership organisation. If you are interested in setting up a PI Scheme, please get in touch with Parliament Hill directly.