MarkelTech:
Tech insurance, and beyond

Enter →

MARKEL

Contents

Contents →

Introduction →

MarkelTech appetite →

Available cover →

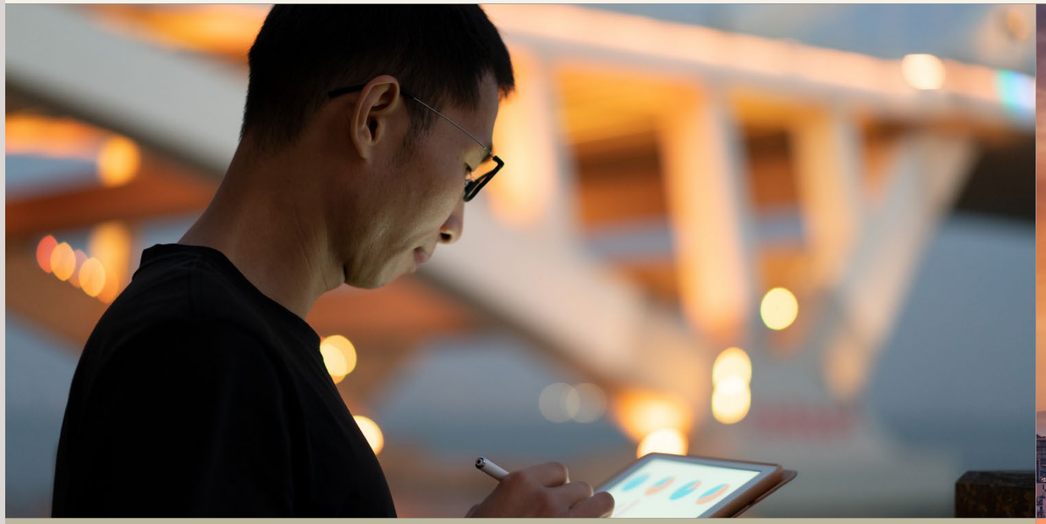
Beyond insurance: Value-added services →

Lifecycle stages of a tech business →

Get in touch →

Markel credentials →

Our regional presence →



Opportunity for growth in the technology sector →

MarkelTech appetite →

MarkelTech appetite deep dive →

Available cover →

Cyber solution →

Specialist international cover →

Value-added services →

Insuring different lifecycle stages of a tech business →

Service and expertise →

Get in touch →

Markel credentials →

Our regional presence →

Contents →
Introduction →
MarkelTech appetite →
Available cover →
Beyond insurance: Value-added services →
Lifecycle stages of a tech business →
Get in touch →
Markel credentials →
Our regional presence →

Introducing MarkelTech

Tech insurance and beyond: specialist cover, support and expertise for every stage of growth.

MarkelTech offers comprehensive insurance that's specifically tailored for your tech clients and covers all bases, including technology professional liability, worldwide* cyber and data risks and a 24/7 cyber incident response service with £10,000 of emergency costs cover – and more.

MarkelTech has been specifically designed for companies that innovate, design, develop, manufacture, supply, or support technology products or services. With a fully modular design, MarkelTech offers comprehensive cover that can grow with your tech client's business, giving them the peace of mind they need to focus on getting their new company off the ground.

As the number one commercial lines insurer for service*, and over 30 years' experience in providing sector-specific solutions, we are committed to empowering you to deliver expertise and high-quality service to your technology clients.

As the number one commercial lines insurer for service*, we are committed to empowering you to deliver expertise and high-quality service to technology clients.

MARKEL

Contents →
Introduction →
MarkelTech appetite →
Available cover →
Beyond insurance: Value-added services →
Lifecycle stages of a tech business →
Get in touch →
Markel credentials →
Our regional presence →

MARKEL

Opportunity for growth in the technology sector

Backed by government initiatives of over **£1.5 billion** for digital transformation and R&D, the UK Tech ecosystem is valued at over $1 trillion, employs over **2.9 million people** and is the **fastest growing** sector in the UK.

However, our historic data† shows that **the majority of tech businesses** do not have the appropriate level of cover in place based on their unique requirements. This presents a huge opportunity for brokers who are able to provide a specialist tech solution to their current and prospective clients.

MarkelTech is a flexible product that includes a suite of complementary services to support technology businesses at each stage of their growth journey. We understand the needs of tech businesses and have invested in tech sector specialists across every customer touchpoint, from underwriters to lawyers, tax specialists and claims experts.

We’re here to support your clients with the challenges and opportunities they face at every stage in their growth curve, whether it’s with our award-winning debt recovery service to help regulate cash flow, expert support with contract reviews or 24/7 cyber incident response.

Contents →
Introduction →
MarkelTech appetite →
Available cover →
Beyond insurance: Value-added services →
Lifecycle stages of a tech business →
Get in touch →
Markel credentials →
Our regional presence →

MarkelTech appetite

MarkelTech has been specifically designed for companies that innovate, design, develop, manufacture, supply, or support technology products or services.

Our risk appetite for the technology sector is broad and all risks are underwritten by our team of expert underwriters. We understand the complex nature of tech risks, which is why our team is available to support with your risk placement should you have any queries.

Software development and distribution

- Pre-packaged and bespoke software
- Operating systems
- Networking software
- Web designers
- Application software
- Computer programming
- Gaming (including gambling)

Information communication technology services

- Data processors and integrators
- Computer consultants
- Computer facilities management
- Computer maintenance and repair
- Value-added resellers
- Contractors/ outsourced services
- Other computer-related services

Internet, hosting and communication services

- Internet service providers
- Managed service providers
- Broadband/VOIP services
- Network hosting
- SAAS
- Maintenance, support and help desk services

Hardware and communications equipment

- Computers and peripheral equipment
- Communication equipment
- Electronic components and accessories
- Network/hardware manufacturers
- Smart technology/ wearables
- Broadcast/ entertainment equipment

Measurement, analytical and process control equipment

- Analysis and monitoring solutions
- Process control equipment
- Instruments and appliances
- Photographic equipment
- Optical instruments
- Measurement equipment

MARKEL

Contents →
Introduction →
MarkelTech appetite →
Available cover →
Beyond insurance: Value-added services →
Lifecycle stages of a tech business →
Get in touch →
Markel credentials →
Our regional presence →

MARKEL

MarkelTech appetite deep dive

Information Communication & Technology Services Data Processor

What is a data processor?

The data processor only processes identifiable personal data on behalf of an organisation. The data processor is usually a third party that is external to the company.

Data processors include machines that perform operations on data, such as calculators or computers, and now cloud service providers can be labelled as data processors.

Data processors carry out various data processing tasks for a business, such as storing data, retrieving data, running the payroll, marketing activities, or providing security for data.

Example of data processors

HR departments will have methods to process the personal data of applicants and employees that need to be protected.

It's possible that some of the HR data processing data activities could be done by a third party such as a recruitment agency. A processor is a company that you will be outsourcing to.

Internet, hosting and communication Services SAAS

What is SAAS?

Software as a service (SaaS) is a licensing model in which access to software is provided on a subscription basis, where the software is located on external servers rather than on servers located in-house. Software as a Service is commonly accessed through a web browser, with users logging into the system using a username and password.

Example of SAAS

Gmail, Slack, and Microsoft Office 365 are all commonly used SaaS products. Client relationship management systems, or CRMs, are also SaaS-based, as are many customer service and support solutions.

Software development & distribution (Web Designer Example)

What is a Web Designer?

A web designer is an IT professional who is responsible for designing the layout, visual appearance and the usability of a website. The term Web Designer is often incorrectly interchanged with the term Web Developer and vice versa.

Their expertise in design principles, web technologies, and user experience can help to ensure the success of a website.

A web developer is often more likely to be a software developer who works with programming languages to create a higher level of interaction on a website such as the integration with a database system.

Contents →
Introduction →
MarkelTech appetite →
Available cover →
Beyond insurance: Value-added services →
Lifecycle stages of a tech business →
Get in touch →
Markel credentials →
Our regional presence →

MARKEL

MarkelTech appetite deep dive

Manufacturers or wholesalers

What is an advanced manufacturer?

Advanced Manufacturing is the term used to describe innovation within the manufacturing industry. Advanced Manufacturing within the UK can be used to classify companies that use innovative technologies and processes to increase production and productivity. Typically, what's different between traditional and advanced manufacturing is the use of versatile production methods that drive efficiency. This includes companies leveraging automation, robotics, artificial intelligence, software, AR & VR, digital design and other cutting-edge processes that add value in the manufacturing process.

Example of advanced manufacturing

Semiconductors are one of the UK government's top priorities, and have received a UK investment of **£26.8 million** to build two new innovation and knowledge centres to support growth. These microchips are crucial components in various electronic devices globally, from phones to medical equipment. They are pivotal for future advancements in net zero, AI, and quantum technology, gaining increasing global significance.

Measurement, analytical and process control equipment

What are analysis and monitoring solutions?

Typically, monitoring and analysis systems are deployed within organisations with the objective to track key software application performance. Organisations can ensure system availability, optimise service performance and response times, and improve user experiences.

Example of analysis and monitoring solutions

Traditionally, mobile apps, websites, and business applications are typical use cases for monitoring. However, with today's highly connected digital world, monitoring use cases expand to the services and internal processes too.

An example of where software has been deployed by **Dynatrace** to successfully eliminate costly down time for cruise line company Carnival. Due to the software consolidate multiple monitoring tools to get a single view of the truth and the ability to analysis performance and confidently make decisions.

Communication equipment manufacturing

What are electronic components and accessories?

Electronic Components are general-purpose parts for any electronics project and include resistors, capacitors, switches, transistors, part kits, and other discrete silicon products.

Example of electronic components and accessories manufacturers

Corintech is an example of a UK-based manufacturer that specialises in the manufacturing of electronic components. They are specialists in Stereolithograph (a type of 3d printing). They have more recently moved to fused deposition modelling (a less energy-intensive printing method) in a proactive move to reduce the carbon impact.

Contents →
Introduction →
MarkelTech appetite →
Available cover →
Beyond insurance: Value-added services →
Lifecycle stages of a tech business →
Get in touch →
Markel credentials →
Our regional presence →

MARKEL

Available cover

In the fast-paced world of technology, where threats emerge and evolve all the time, having flexible, scalable insurance cover tailored to the unique risks tech companies face is a must.

Whether they're a start-up, emerging SME or a mid-market tech business, we understand that your client needs specialist cover that goes beyond what standard business insurance can provide—so we offer comprehensive policies specifically designed for tech businesses.

Technology Professional Liability

- Financial loss arising from a product or services liability, including contractual liability, any other civil liability
- Media liability
- Infringement of intellectual property rights
- Mitigation costs and expenses
- Loss of documents
- PR crisis management
- Primary & excess layer coverage available

Cyber and Data Risks

Comprehensive 1st and 3rd party coverage available worldwide‡

- Cyber and privacy liability including mitigation costs
- Business interruption
- System and data rectification costs
- Regulatory investigations and fines
- Data extortion
- PR crisis management
- Cyber crime
- 24/7 Cyber incident response service
- Primary & excess layer coverage available

Contents →
Introduction →
MarkelTech appetite →
Available cover →
Beyond insurance: Value-added services →
Lifecycle stages of a tech business →
Get in touch →
Markel credentials →
Our regional presence →

MARKEL

Available cover

Legal liabilities

- Public liability
- Products liability
- Employers liability

Management risks

- Directors and officers liability
- Employment law protection/ entity defence

Extension to property/ business interruption cover

- Deviations in controlled environments
- Contamination
- Machinery breakdown
- Computer breakdown
- Public utilities
- Denial of access
- Restrictions on premises
- Customers/suppliers

Protection of assets

- Property damage
- Business interruption inc flexible first loss limits
- Damage to portable property
- Money/personal assault
- Transit
- Fidelity
- UK terrorism

Please always refer to your policy documents for full details of services, exclusions, terms and limits of your customised cover.

Designed specifically for businesses in the technology sector, MarkelTech is built on insights, backed by experts and delivered with a suite of services that support your clients through opportunities and challenges across Property, BI, Legal, PI and Cyber exposures.

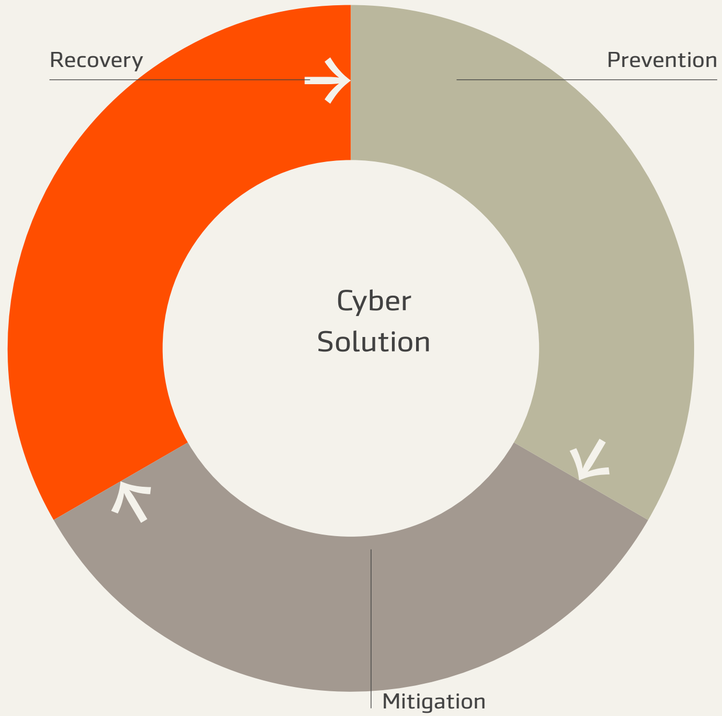
Contents →
Introduction →
MarkelTech appetite →
Available cover →
Beyond insurance: Value-added services →
Lifecycle stages of a tech business →
Get in touch →
Markel credentials →
Our regional presence →

Cyber solution

Businesses in the technology sector are especially vulnerable to cyber attacks due to being heavily reliant on data and algorithms, the focus on digital processes, operating in the cloud and the use of technology.

MarkelTech's cyber solution gives your clients the specialist knowledge, tools and support they need to protect themselves from the ever-evolving threat of cyber attacks. Our suite of tools helps tech businesses reduce their risk, stay in business and make a fast recovery should the worst happen.

MarkelTech's Cyber solution§ provides robust cover supported by a suite of cyber support services designed to help businesses reduce the risk and impact of cyber-attacks.



Cyber training
Online access to cyber training to ensure policyholders and their staff have the right knowledge, skills and practices to reduce the risk of cyber crime.

Cyber knowledge hub
Designed to support technology businesses to learn and implement best cyber practices. Access to continuous cyber-specific training and knowledge sharing via an online hub.

Cyber risk management toolkit
Accessible online, MarkelTech's eRiskHub provides a variety of tools to support technology businesses in proactively implementing their cyber training and reducing their cyber risk exposures.

Cyber incident response service (24/7)
MarkelTech policyholders have phone access to a team of specialists who can support and mitigate the impact of a cyber breach.

Cyber-crime: PR crisis management
To help manage the reputational impact, policyholders have access to dedicated crisis and PR management in the event of cyber-crime.

Our 24/7 Cyber incident response Service goes beyond insurance, giving your tech clients immediate cash support to help mitigate risks. We'll provide up to £10,000* of emergency costs, and in the event that a claim is invalid, your client won't need to pay it back.

MARKEL

Contents →
Introduction →
MarkelTech appetite →
Available cover →
Beyond insurance: Value-added services →
Lifecycle stages of a tech business →
Get in touch →
Markel credentials →
Our regional presence →

Specialist worldwide cover

It can be common practice in the technology sector for businesses to have entities in countries outside of the UK, which can present challenges when it comes to insurance.

When ambitious tech clients grow their businesses, they may want to look overseas and expand into new markets. That can make insurance more complicated – but it needn't be. MarkelTech's comprehensive insurance solutions offer worldwide coverage for UK and international entities*, so your tech clients can go global now, or in the future.

Below is an outline of what we can offer:

	UK	Europe	Worldwide*
PI	✓	✓	✓
Cyber	✓	✓	✓
Products Liability	✓	✓	✓
BI	✓	✓	
Property	✓	✓	
EL	✓		

* non admitted coverage

Tech risks are complex, so empower your tech clients with insurance that goes above and beyond. Need support with your risk placement? Talk to our team today.

T: 0345 351 2600 | E: MarkelUKFinancialLines@markel.com

MARKEL

Contents →
Introduction →
MarkelTech appetite →
Available cover →
Beyond insurance: Value-added services →
Lifecycle stages of a tech business →
Get in touch →
Markel credentials →
Our regional presence →

MARKEL

Beyond insurance: Value-added services

In the fast-paced world of technology, where threats emerge and evolve all the time, having flexible, scalable insurance cover tailored to the unique risks tech companies face is a must. After detailed research with brokers and tech businesses, we've listened to the great number of challenges your tech clients face – some of which they simply don't have the time or resource to address. That's why we've developed a suite of value-added benefits to help support them at every stage in their growth journey and help them achieve their ambitions.

Pain point →	Resource poor			Knowledge gaps		Innovation and growth	
Root cause →	Business resource gaps (Admin, Cyber, HR)	High volume of contract staff	Managing consistent cash flow	Impact of cyber risks for their business and clients	Fast-paced and highly regulated industry	Challenges securing funding	Changing risks and requirements with business growth
Solutions ↓							
Cyber incident response services (24hr)	✓			✓	✓		✓
Technical specialist cyber knowledge hub	✓			✓	✓		✓
Online cyber security training	✓			✓	✓		✓
Cyber risk management toolkit	✓		✓	✓	✓		✓
Employment & business law advice	✓	✓		✓	✓		✓
Access to an online portal for business guidance documents and templates	✓	✓			✓		✓
Support with research and development incentives / funding opportunities	✓		✓			✓	
Contract review service	✓				✓		✓
Debt recovery service	✓		✓				✓
Contractor, employment status & IR35 Tax advice	✓	✓					✓

Contents →
Introduction →
MarkelTech appetite →
Available cover →
Beyond insurance: Value-added services →
Lifecycle stages of a tech business →
Get in touch →
Markel credentials →
Our regional presence →

Insuring different lifecycle stages of a tech business

A trustworthy and committed insurance partner is a must for navigating the challenges of growing a business in the technology sector, so choose one that goes above and beyond. We're here to support your clients with the challenges and opportunities they face at every stage in their growth curve, from start-up to exit.

Our deep sector expertise has enabled us to better understand the broad range of risks and opportunities faced by tech businesses in the UK. Many of these are different to those faced by your average commercial business.

By monitoring and measuring these, we are able to see when they are most likely to occur in the lifecycle of the tech business. This has enabled Markel to design a suite of robust products and services that are designed to support a tech business when they need it most.

Lifecycle stage	Insurance	Legal	Tax
Start-up	Cyber & PI, Public liability, Employers liability, R&D Property damage/R&D BI	Contract checking and debt collection	Funding
Scale-up	Cyber & PI, Public liability, Products liability Employers liability, R&D Property damage/BI and LEI	IP protection	Patent application
Established	D&O, International cover, and PR Crisis Management	HR/Employment	VAT, IR35 and R&D
Exit	Run-off Cover	Conditions of sale	Capital Gains

MARKEL

Contents →
Introduction →
MarkelTech appetite →
Available cover →
Beyond insurance: Value-added services →
Lifecycle stages of a tech business →
Get in touch →
Markel credentials →
Our regional presence →

Service and expertise

We remain committed to serving you in the way you want to be serviced, whether digitally, over the phone or face-to-face, with our team of experts based all around the UK.

Branch network

- BD connectivity
- Visibility
- Local market knowledge
- Client knowledge
- Speed
- In-person connectivity

Regional underwriting presence

- Local decision making
- Access to decision makers
- Local market conditions
- Opportunities for client meetings
- Speed

Markel eTrade with fast, direct access to decision makers

- Quick and efficient trading option with skilled underwriters available to speak to on the phone
- Quick decisions and referral times – we aim to respond within 4 hours and will always respond within a working day

Account management

- Skilled underwriting team available on the end of a phone
- Service as the focal point of the solution
- Expert and knowledgeable underwriters

MARKEL

Contents →
Introduction →
MarkelTech appetite →
Available cover →
Beyond insurance: Value-added services →
Lifecycle stages of a tech business →
Get in touch →
Markel credentials →
Our regional presence →

Get in touch

Existing brokers:
click here to send submissions via email or call 0345 351 2600

For further information visit: uk.markel.com/tech

Business Development Team

Craig Readhead
Business Development Manager
Scotland, NE/NI
07436 557 524
craig.readhead@markel.com

John Flaherty
Business Development Manager
Midlands
07584 488 028
john.flaherty@markel.com

Brad Welbourn
Business Development Manager
London and South East
07554 923 762
bradley.welbourn@markel.com

Simon Marriott
Business Development Manager
South West
07425 916 660
simon.marriott@markel.com

Leighton Chenery
Business Development Manager
East Region
07436 554 476
leighton.chenery@markel.com

MARKEL

Contents →
Introduction →
MarkelTech appetite →
Available cover →
Beyond insurance: Value-added services →
Lifecycle stages of a tech business →
Get in touch →
Markel credentials →
Our regional presence →

Markel credentials

$20.3bn
Market Cap††

#262
2024 Fortune 500

$15.0bn
Net Assets‡‡

$14.0bn
Gross Written Premium‡‡

Financial ratings for Markel**

A
(Excellent)
A. M. Best

A
(Strong)
Standard & Poor's

5,000+
Insurance employees

63
Offices in 17 countries

Awards and nominations

Insurance Times — Voted number one Commercial Lines insurer for service

Insurance Times — Five-star claims rating for six consecutive years

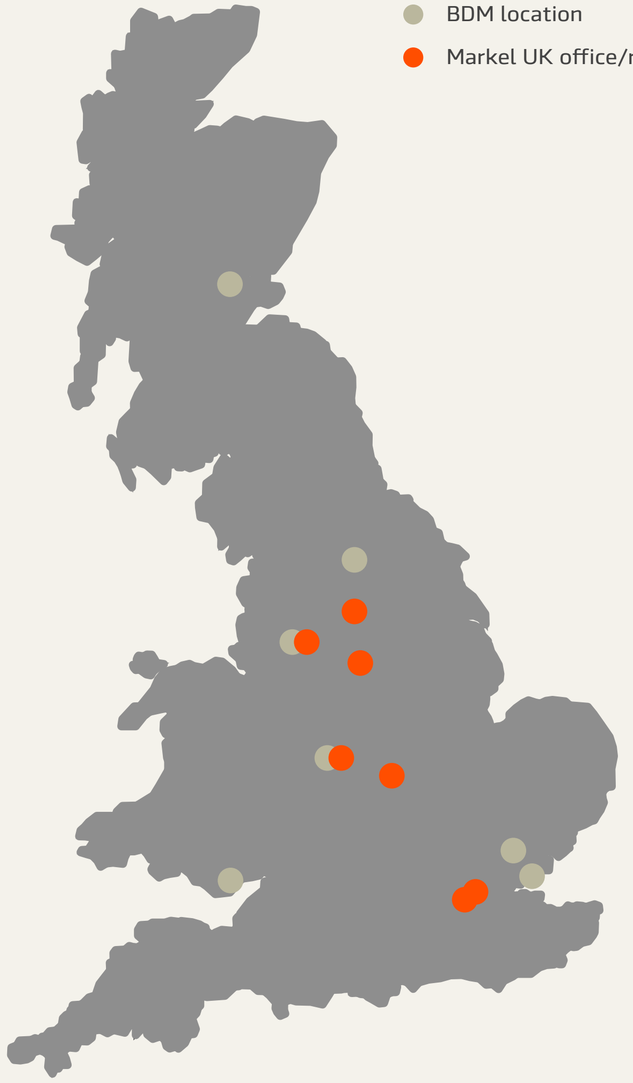
Disclaimers
* Voted number one for service in the Insurance Times Broker Service Survey 2024.
† Historic data based on an internal risk review of Markel policies in 2019.
‡ Sanctioned territories are excluded in all policies. Non-admitted coverage provided. Please note there is a £10,000 minimum premium requirement for international exposure cover – in some cases there will also be minimum revenue. Cover availability will vary depending on the country.
§ Please always refer to your policy documents for full details of services, exclusions, terms and limits of your customised cover.
≠ In 2024 Markel conducted market research focused on understanding more about Technology businesses in the UK.
** Cover is underwritten by Markel International Insurance Company Limited with financial strength ratings of A (Excellent) from A.M. Best and A (Strong) from S&P Global †† At 24 September 2024 ‡‡ At 31 December 2023

MARKEL

Contents →
Introduction →
MarkelTech appetite →
Available cover →
Beyond insurance: Value-added services →
Lifecycle stages of a tech business →
Get in touch →
Markel credentials →
Our regional presence →

Our regional presence

Markel UK offices



Birmingham
3rd Floor Cathedral Place
42-44 Waterloo Street
Birmingham B2 5QB

Croydon
Interchange
81-85 Station Road
Croydon CR0 2AJ

Leeds
City Square House
11 Wellington Street
Leeds LS1 4DL

London
20 Fenchurch Street
London EC3M 3AZ

Manchester
82 King Street
Manchester M2 4WQ

Rugby
11 Mitchell Court
Castle Mound Way
Rugby CV23 0UY

Sheffield
1 Ecclesall Road South
Sheffield S11 9PA

MARKEL

MARKEL

uk.markel.com/tech

All information accurate at the time of production September 2024.
This document is a guide for intermediary reference only. It is not a policy document and provides only general descriptions and information. Please consult with your underwriter or refer to the policy wording for full details of all binding policy terms and conditions.
Markel (UK) Limited is an appointed representative of Markel International Insurance Company Limited (Reference number: 202570), which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority.
Registered Office: 20 Fenchurch Street, London, EC3M 3AZ. Registered in England No. 2430992.
Calls from a landline will be charged at your local rate. Calls from mobile phones are charged at your local rates in accordance with your tariff.