



# Weighing value against risk, Falvey Cargo uses ADP



Innovations in medical robots, cancer cures, fibre optics and memory chips are very precious items that, as they move from one side of the globe to another, get the protection they need from Falvey Cargo Underwriting, Ltd. Specialising in the Life Science and High Technology fields, the company underwrites, binds coverage, issues policies, guides against loss prevention, manages claims and conducts subrogation recovery efforts against carriers. In short, Falvey Cargo, makes sure that if disaster strikes, all that is vital is not lost.

One of the ways it can do this so successfully, says Jane Falvey, Vice President of Finance and Administration, is by maintaining a small, focused and nimble team which now includes a presence in Hong Kong, Taiwan and London. From her office in Rhode Island, USA, Jane makes sure that all of Falvey's staff around the world, are paid on time, every time with the help of ADP's managed services.

Falvey Cargo's man in London is the liaison between Falvey and Lloyd's, the world renowned insurance market with its HQ in the famous and eye catching Lloyd's building designed by architect Richard Rogers. As underwriting managers for Lloyd's, Falvey Cargo has the authority to settle losses up to \$250,000 in house, and has full binding authority for up to \$20 million for any one conveyance or location. With premiums ranging from a few thousand dollars to several million, Falvey Cargo is a serious business with a serious need for financial accuracy and transparency. This is also something that it expects from its payroll partner, ADP, the world's number one provider of payroll and HR administration services.

Why choose the world's number one to pay just one person in London? Jane explains. "When we began to expand our operations, we needed a global provider that we could trust. Using ADP in our home markets we knew that the service was good, and it made sense to look at how this might work for us internationally." Jane also needed to be able to trust a payroll partner that would be able to explain and execute the work required for local tax and benefit regulations and calculations while having the confidence that Falvey Cargo would get value for money as well as exemplary service.

New technology has made all this possible. In the USA, Jane uses ADP's on-line, real-time web enabled payroll system. This is especially helpful when there are changes in payroll payments and new hires, and Jane can see immediately the impact they have on her salary costs. For London and Hong Kong it is simply an email confirming any changes for the local experts in ADP's offices who then process the pay-run. All that Falvey Cargo's man in London knows is that he gets paid accurately and on time, month after month, just how it should be. In the end, pay and benefits are not very different wherever Falvey Cargo people work. "We offer equitable health care, pension and vacation allowance to all our people, and we work closely as a team with daily contact between us all," says Jane.

"We are a very effective organisation because we are small, with 32 people world-wide, we can be family oriented and yet very responsive to our clients' needs". As an underwriter, Falvey Cargo needs to appeal to a global insurance market, and the partners they choose are an important part of creating that confidence. ADP has some of the strongest regulatory tools at its disposal, is recognised as world experts in pay management and has enjoyed Triple AAA ratings from Standard & Poor's year after year, making ADP exactly the right partner for a company that is rapidly growing its international reputation.

#### About ADP

ADP is the largest supplier of payroll services in the world. Present in 29 countries, paying 31 million people around the world every payday, and with over 50 years of unrivalled experience, ADP manages a wide range of payroll, benefits and HR administration and helps organisations to control their costs, streamlining their often labour-intensive processes, so freeing up personnel to concentrate on core business activity.



Making a world of difference