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## Triplejump offers global franchise

**Cecilia Farrow has her eyes firmly set on world domination, and there's some pretty heavy money backing her to do it.**

Farrow is the founder of Triplejump, an insurance advisory business based on Auckland's North Shore, which is aiming to become the world's first global franchise, and a paragon of independence in an industry dominated by firms with allegiances and sales arrangements with giant insurance companies.

She has the support of some heavyweights of private equity: Henry Tait, tipped to one day take over the reins of the Todd empire, and investment banker Rob Cameron of Cameron Partners, have both bought stakes in the firm.

Although franchising, based on the sale of rights to use proprietary processes, systems and branding, has been the foundation of some large and growing companies in similar industries like Mike Pero, Roost, Money Managers and Adam Parore Mortgages, it has never been applied in insurance broking, says Farrow. "We've looked globally, and we haven't found another example anywhere." Farrow says insurance broking is an industry crying out for someone to come in and build a brand people trust, and says Triplejump aims to do that by remaining completely independent from all insurance companies, and it will offer advice only once it has done a proper fact find and analysis, something she claims most advisers do not do.

Prospective clients will be asked to take away a 14-page questionnaire to fill in information on earnings, savings, financial goals, estate planning, family trusts and expenditure in order to create a full picture of a person's life, future cashflow and ambitions. Triplejump even takes a view on when people are likely to die.

The way many insurance brokers work has earned them the public's distrust, stalled growth in insurance premiums and resulted in woeful under-insurance, Farrow says.

"I have been in this industry for 12 years. Twelve years of frustration at the total lack of professionalism and at the consumer experience."

Triplejump has eight franchises here, but aims for 30 by 2009. It is also working on expansion into Australia.

An industrial psychologist by training, Farrow moved into insurance after being widowed young and left alone with two young children. The experience gave her an acute understanding of personal risk.

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