

Big Interview: ASL International's Helen Meredith



By Emma Ann Hughes

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Helen Meredith, managing director of ASL International, shares why she isn't afraid of the ticking demographic time bomb scaring most loss adjusting firms and how the financial lines specialists intend to increase the amount of cyber and political risk business they do.

When Helen Meredith joined ASL back in 2002, as a fresh faced recent law degree graduate with accounting qualifications, the financial lines specialist loss adjusting firm was celebrating its 12th birthday with just 12 employees.

Fast forward almost a quarter of a century to 2025, and ASL with Meredith at the helm as managing director has almost tripled in size to have 35 employees.

Back at the turn of the century ASL's focus was financial institution claims, made by banks, mainly in Latin America.

In 2011, when *Insurance Post* caught up with Meredith's predecessor Michael Walter, [ASL was focused on financial institutions work](#), commercial crime, and professional indemnity and the split of work between the UK and overseas was fairly even, with 60% related to crime and the remaining 40% stemming from professional and specialist liabilities.

We had to change the way that the adjustments work because in the past for anything other than the smallest of losses, we would typically have travelled out to the insured – wherever they were located – and obviously we couldn't do that anymore.

Today, she says the focus of the work has “changed slightly from that”.

Over the decades, Meredith says ASL's work has developed in line with the London market to cover financial institutions globally and “into business sectors that were adjacent with that”.

“[The business] now has a much better sense of who we are, what we want to do, and how we want to do it. We want to really focus on the things that we are very good at,” she says.

“We've gotten ourselves to the point where this small business has the biggest financial lines team of loss adjusters anywhere in the world.

“We are true specialists in this area. As a result of that, the focus is very much on the financial institutions work and the things that are

CV

February 2021 to Present:
Managing director of ASL

November 2002 - Feb 2021:
Adjuster and Chartered accountant
at ASL

most closely fitted and linked to that.

September 1998 to November 2002: Chartered accountant at Chantrey Vellacott

“Now we do financial institutions work, commercial crime, professional and management liability. The two newer classes, which have developed because they are very similar in terms of the markets and the skillsets that are needed to deal with those losses, are cyber, which Rob [Lloyd] leads and then political risk and credit, which I lead.”

The mix of the business today depends how you define international and UK, she points out.

“If you’re talking about where the location of the insureds are I think more like 75% overseas. In terms of where our clients are located, they’re more London market based. So, it’s more like 75% London market or UK-based clients,” she says.

“The reason for that is that banks all over the world are often, for regulatory reasons, insured locally, but then reinsured through the London market. These are incredibly specialist classes.”

Overseas expansion

The bulk of the ASL team today are based in the UK but 10 years ago the business opened a second Dubai office.

“[The Dubai office has] been a really positive thing for us,” she says. We’ve always serviced work all over the world, but we’ve historically done that from our base in London.

“We’ve always been able to travel and go and see insureds as and when we needed to. If there’s a cluster of cases in Latin America then a couple of people will head over there for a week or so, and then they’ll travel around and service that work.

“[ASL has] always done the same in the Middle East, but the volume of work out there was already increasing to the point we thought it

would make sense to have a base out there and then use that as a springboard to be able to travel to Africa or the Far East.

“We’ve now got five full-time employees based out in that [Dubai] office permanently. We’re doing a lot more work, not only for London market insurers who are reinsuring businesses written out there, but also working for the local markets as well, having established ourselves.

“That market out there is really developing in terms of the products that are being offered locally, which probably didn’t exist 10 years ago when we first arrived.”

Pandemic challenges

Talk of travel turns to how Meredith took the reins of the business at a time when ASL’s loss adjusters wings were clipped because of the Covid-19 pandemic.

She officially started as managing director in February 2021 but was “in transition for the whole year before that” and working closely with her predecessor Walter at that point.

“When we went into the first lockdown in March 2020, I was in the process of starting to try and get my head around what the role would involve and how I would need to adapt my working day and then this [the pandemic] happened,” she says.

“It wasn’t ideal. We had to change the way that the adjustments work because in the past for anything other than the smallest of losses, we would typically have travelled out to the insured – wherever they were located – and obviously we couldn’t do that anymore.

“We had to adapt – we had no choice – to the idea of a virtual adjustment. It probably was less difficult than perhaps we might have anticipated. If somebody had said to us in advance of the pandemic ‘Would you be able to do this?’ we would have said ‘No, absolutely not’.”

Three words to describe yourself

- Organised
- Pragmatic
- Determined

The shift to virtual adjustments was also made simpler by an office move, Meredith notes.

“We had a bit of a stroke of luck really,” she says.

“Like a lot of professional services firms’ pre-pandemic, we were

running a sort of hybrid system in terms of paper files and an online, paperless system.

“Our lease on our building ran out in April 2020 and we were due to move here in April 2020, so I had said to everybody in almost my first directive as managing director, that no paper will be coming with us to this office.”

ASL had spent nine months preparing to go paperless on 1 April 2020 and Meredith had “prized the files away from some of the old guys coming to the new office” when the pandemic struck.

“Obviously, when lockdown happened, everyone was quite grateful that we had done all of that. We were fully set and ready to go in terms of being able to actually work,” she says.

On the mix of virtual and face-to-face adjustments in 2025, Meredith says: “We didn’t have any choice at the time, so those virtual meetings had to take place.

“[Video calls] worked okay – I think because everyone around the world was in the same situation. People had time to sit and devote [time] to talking to the loss adjuster.

“I think part of the difficulty of doing a virtual adjustment though is that it can be a bit functional. You miss out on conversations around the edges, which are the things that add colour to the picture of what’s happened.

“That’s quite important for us when we’re reporting to reinsurers to try and explain to them what’s happened, how it’s happened, why it’s happened and whether it might potentially happen again. You need that colour.”

Initially, at the start of the pandemic some predicted loss adjusters would never need to leave the office again thanks to video calls.

Meredith says today she would describe the way her team work as a “hybrid”.

“For us, it’s important to go out to talk to the insured, to build a bit of a rapport with them and really get to understand what’s happened and how this has affected their business.

“There are some cases in which that works fine over a Teams call. The kind of losses that I deal with on the political risk and credit side, sometimes for those relatively straightforward credit losses having a Teams call with the insured, every month or so, works well.

“It’s better than us flying out to wherever it is, for a couple of hours, and then that’s it.

“On the flip side, there are other cases, particularly involving physical assets or something like that, where you absolutely need to go because you need to see it. You need to understand.”

Lloyd, who leads cyber, agrees wholeheartedly that this is the way to work moving forward, saying: “The conversations before and after the meeting are so important in building that rapport with the insured because, at times, you have difficult conversations.

“If you build that relationship, and they trust you and they know that you’re a decent person, with integrity, I think that can really help the claim process and smooth it over and mean there is a positive outcome.”

Another unexpected outcome of the pandemic for Meredith, whose children were aged six, nine and 11 when lockdown started, was

checking in on the wellbeing of her team when people were expected to stay home to save lives and protect the NHS.

“Loss adjusting, and this business in particular, is a people business,” she says. “It’s about the relationships between the insureds, and the brokers, and the underwriters, and we are there to facilitate everything and smooth the process and the flow of information.

“It’s really about people. For us, our staff are our business. They are our only assets really. I felt this huge responsibility to make sure not only that everyone was still able to work, do their job, but also that they were all okay. I spent a lot of time worrying about that and thinking about how we could make sure that everyone was okay.

“A lot of time and energy went into thinking about [that] and talking to people and trying to do what we could to support our staff because if they weren’t doing well, then the business wouldn’t be able to do well.”

“We were able to say to people, if your kids suddenly pop up on a call just don’t panic. Globally everyone was going through the same thing, and that sort of thing was acceptable. I think, to an extent, that’s probably one positive that carried on post-pandemic.”

People today are much less concerned about letting the facade slip and showing they have a private life and other things beyond work, Meredith notes, adding: “If somebody pops up now on a call with a client, or the cat is doing something in the background, nobody bats an eyelid.”

New connections

The pandemic provided a pause for thought at the future growth of ASL.

Covid-19 coincided with the first hard market seen in financial lines in more than a decade, and Meredith took the extra time and space this granted to shape plans for the business.

“For us, things were a little bit quieter, which was probably a good thing in terms of being able to adapt and deal with things at a slightly slower pace,” she says.

“It gave us the opportunity to look at ourselves internally and think about what we wanted to do and how we wanted to better the business going forward. We made a real conscious decision during the pandemic that we were really going to focus on stuff that was core to our business and that was within our skillset that we could do really well.

“We focused in on the financial institutions, commercial crime, professional and management liability. Then we had these two newer classes of business, which had already started pre-pandemic, the cyber and the political risk.

“We really took the time during the pandemic to lay the foundation, do the research and make the connections that we needed to develop those classes of business.”

A lot of time was spent talking to political risk underwriters, she says, who shared what was going on in the market at that time, what products were available, who was writing business, etc.

Hobbies

- Travel
- Yoga
- Interiors

To achieve growth in cyber and political risk, Meredith says she quickly identified attracting and retaining the right talent would be key.

A decade ago, Meredith’s predecessor saw bolting on people from outside and bringing in teams or individuals as the way to push for growth but in the last 10 years she says the business has realised what works best is “homegrown talent”.

“We’re quite different to other loss adjusting businesses in that what we tend to do is recruit relatively newly qualified accountants and lawyers and then train them to be loss adjusters in the way we want them to,” she says.

“We have an in-house training programme that we put everyone through. The lawyers have gaps in terms of the numbers side of it and the accounting principles. On the flip side is we teach the accountants to write and about the foundations of insurance and the legal aspects.

“We do that internally and then we have a development programme for staff who join the business and that has very much been our focus certainly since the pandemic, but I believe, longer than that.”

Rather than look to buy a rival, or poach competitors’ teams, Meredith says the plan is organic growth within core markets, political risk and cyber, through developing talent.

“[ASL has] put a lot of effort into political risk and cyber, and now the financial institutions hard market is a thing of the past and that’s now busy again for us. We’ve now also got these two other areas very much coming on stream.

“We’re looking at really developing those sectors, looking at the London market, which has always been our core base, but also further afield overseas. We’ve talked about Dubai, local markets there, and we’re also exploring other regions globally that are of interest.”

When pushed on where ASL could create a third base, she says while it is “still very much in the planning stage” potentially a base could be created “further east and potentially also [in] Latin America”.

Cyber vision

When asked to outline ASL’s cyber ambition, Meredith hands over to Lloyd, who says: “Latin America has always been such a strong area in the financial lines side and that is a mature market but on the cyber side, it’s a very much a developing region and we’re starting to see claims coming in.

“What the insurers expect is accountants with cyber and business interruption claims experience. What you also need is linguistic abilities, because particularly in Latin America people like to speak in Spanish or Portuguese.

“You can’t do these things in English. What they [the insured] expect from us is having the skillset of an accountant and requisite cyber and IT knowledge, as well as being able to speak Spanish or Portuguese.

“That’s what our clients – particularly in that region – want, which is where we’re really growing.”

In the UK cyber space, increasingly loss adjusters and forensic accountants are expected to not simply swoop in once the situation is over but to assist while it is going on and give the insurer a clear steer on if steps have been taken to avoid a repeat.

Lloyd agrees that this is the expectation overseas too, adding: “It is still a maturing market, and I think everyone is still to a certain extent finding exactly how they fit into the picture.

“We do two things. We either go in from day one, and if you’re in Latin America and the insurer’s claims team is here, in London, you are their representatives on the call, hearing what’s happened, making sure the message gets passed back and they are updated in real time as to what’s going on.

“What we also do is, where you have had your incident, the dust has settled, we review the remediation costs and business interruption claim presented by the insured.

“Our job is then to go and assess the business interruption claim and then look at the costs and to the extent to which there are reasonable and necessary and fall within scope of the policy.”

The human touch is important, Lloyd says, because “business interruption claims in themselves, and cyber cases, can be quite challenging”.

Rapport, he adds, is vital to ensuring the insured understands the loss adjuster is there to achieve the “right answer” in a complex, evolving area.

When it comes to the volume and type of work, he observes with financial lines ASL is used to “the pattern to how these things develop” but with cyber he notes it is more unpredictable and “so tied to geopolitics, for example we saw a huge upturn in 2020, during Covid.

“When the Ukraine/Russia war hit there was a drop-off in ransomware attacks. There is a theory that is because assets were deployed elsewhere rather than pursuing ransomware attacks against Western entities. It’s less of a familiar pattern, I would say, in how and when these claims arise.”

On the biggest challenges and opportunities in the cyber market, Lloyd points to the fact it’s constantly changing so experts must continually adapt their own playbook as criminals change theirs.

“It’s not something where in 10-years’ time your job will be the same,” he says. “It’s constantly evolving, but the need for specialists to come in and be able to do the thing that we can do [will remain].

“We’ve got the accountants, we’ve got the people who understand about the IT and we have the ability to write reports and understand policies and having that one stop shop for all of that is really, really important.”

Meredith observes being a calming influence in quantifying the business interruption claim, and showing diplomacy, to manage expectations is key to consistently growing the slice of the cyber pie that ASL handles, which once again turns her attention back to “finding good people in the first place and then retaining them”.

“[ASL] came up with [its] own strategy quite a long time ago,” she says. “Touch wood, we don’t have the same sort of pressures to go out and look for people in the market [that rivals do]. We bring them in and developed them ourselves.

“We train them ourselves and we have a really good staff retention rate. That’s something we’ve addressed head on.”

Meredith’s career path

Meredith is a shining example of the career path open to the accountancy and law graduates who opt to join ASL today.

Growing up, she envisioned herself becoming a lawyer but work experience done as part of her Law degree helped her see “being a trainee solicitor was pretty dull”.

“I decided, quite last minute, after coming out of university that what I would do is train to be an accountant because that was quite practical and so I’d put off making a decision for another few years,” she says.

As a trainee accountant she loved looking at lots of different businesses and speaking to senior people who were passionate about what they did to complete an audit.

“What most people find when they qualify in audit is going back and doing it again next year is not really the thing,” she says. “I was, like most qualified auditors, then looking around for another role.

“I was approached by a recruitment consultant who said there is a role in loss adjusting and they’re interested in you because you’ve got your law degree and accountancy qualification.

“When I did my finals for my accountancy exams, there’s a paper you sit at the end, which is a case study paper which is supposed to bring together everything you’ve learned in the three years.

“My case study was, essentially, a business interruption loss. It was a loss adjustment. I won a prize as I came second in the entire country for the highest mark on that paper. When this job opportunity came up I felt that it was something I might be quite good at.”

She initially expected to stay at ASL “for as long as it was the most interesting thing out there”.

“The subject matter of the claims we were dealing with was such an interesting one,” she says. “I mean - financial crime. It’s always going to be fascinating.”

Low volume, high value, specialist claims are already going to be interesting, she says, which is why she anyone looking for a fascinating and challenging career should contemplate joining ASL.

“We are independent, still owned entirely by the directors, so we don’t have any sort of outside investors who we have to please or who make decisions for us,” she says.

“The opportunities are sort of limitless and I think that’s quite helpful. We don’t have to parachute people in at a senior level. Everyone joins and learns how to do this internally, which means there’s plenty of opportunity for people coming through the business to progress.”

Unlike rivals, who fear the demographic time bomb facing loss adjusting, Meredith feels ASL’s approach to recruitment and retention means her business is “fairly immune” from the talent war problem the sector faces at the moment.

“The average age of our directors is 46 and associate directors is 37,” she says. “Adjusters and senior adjusters is 27.

“We are effectively a partnership in terms of the way we operate on a day-to-day basis and the way we deal with the claims and the directors are essentially the partners in the business and make the decisions.”

On whether she will be vacating the top job at ASL any time soon, Meredith says: “I’m still really energised and excited about where we can take ASL. We have great plans for the future, in terms of developing the work we’re doing and the clients we’re offering it to and where we’re doing it.

“We have more work to do internally and exciting projects on the horizon. I’m very happy and feel like the job here is not done.”

With her sights set on establishing another overseas office, plans to grow the cyber and political side of the business, plus commitment to developing and retaining talent, Meredith clearly looks set to remain a fixture at ASL for some time to come.

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