

NFU Mutual extends contract with SYNETIQ for two years

SYNETIQ has secured a two-year contract extension with NFU Mutual, further cementing a relationship which began in April 2017.

NFU Mutual signed the previous three-year contract with Motorhog - one of the four businesses which merged to create SYNETIQ last year. The news is an additional reason for celebration at SYNETIQ, as the business marked a successful first year of trading last month.

Surpassing expectations

SYNETIQ has surpassed expectations for salvage returns and are constantly working with NFU Mutual to explore new ways to enhance the relationship and add value; great news for the insurer and it's 900,000+ members.

The whole salvage process is handled by SYNETIQ, from the point of vehicle uplift and transportation through to auction or dismantling. Logistics are dealt with inhouse, thanks to SYNETIQ's dedicated team and fleet of vehicle transporters. This process not only limits insurer liability, it also goes one step further to prevent the leakage of Category A and B salvage.

Compliant breaking

NFU Mutual has complete peace of mind that no Category A or B salvage will ever return to the road. Such vehicles are processed within SYNETIQ's UK sites and never auctioned. Category B salvage is dismantled, and all shells are crushed on site; Category A vehicles are also crushed on site.

NFU Mutual have the option to no longer be involved in the recovery or processing of third-party salvage; the third party can be paid out directly by SYNETIQ once the vehicle details have been received.

Dale Kirkton, Claims Supply Manager at NFU Mutual, said: "SYNETIQ provided NFU Mutual a seamless transition with a well thought through and supportive strategy. Their IT compliments the service offering perfectly and was intuitive for our handlers to use. The relationship has developed into a value expanding agreement from the outset."

During its first year of trading, SYNETIQ is proud to have retained all existing contracts. The business is now extending its new range of services to existing clients, including green parts, software solutions and vehicle registration mark data.

Following the outbreak of COVID-19, SYNETIQ has been classed as a key worker by DEFRA. The business has adjusted accordingly, with many of its services continuing safely behind closed doors to support clients, including Police, Insurance and Fleet customers during this challenging time.

About SYNETIQ

SYNETIQ Ltd was created in March 2019, following the successful merger of four well established businesses.

As the largest UK owned salvage and vehicle recycling company, SYNETIQ creates intelligent solutions for some of the countries' leading insurers, fleets and police forces. SYNETIQ are trusted to process vehicles through auctions, green parts, and recycling processes and is also a provider of software and VRM data solutions.

SYNETIQ has seen significant growth since the merger and is now pushing raising industry standards in compliance, innovation, value and customer experience. In November 2019, SYNETIQ acquired Motorman, a St Albans-based mechanical services provider.

Headquartered in Doncaster, SYNETIQ has over 590 employees at locations across England and Scotland.

For further information please contact:

Jack Constantine - Content Manager

Jack.constantine@synetiq.com - 07495 314074 - <https://www.synetiq.co.uk/>