



BUSINESS INSURANCE CHECKLIST

- 1.** Check your policy wording and policy schedule carefully, paying particular attention to the levels of cover you have requested.
- 2.** If you have stated sums insured on the policy, do they represent a full replacement value? If this is not the case any claims payment may be reduced to accommodate underinsurance.
- 3.** Make sure the business description is an accurate reflection of the work you carry out. If your business circumstances change during the course of the policy advise your insurance provider straight away.
- 4.** Certain businesses and occupations may require additional covers. E.g. Hairdressers and Beauticians may require "Treatment Cover" or Motor Mechanics may require "service indemnity" or "defective workmanship cover." Take the time to review your cover.
- 5.** Do you work in any hazardous or high profile locations? Work in schools, hospitals, airports, power stations and docks may need to be approved by your insurer. Work outside the UK may also need to be referred to your insurer.
- 6.** Do you employ staff, use labour only, sub-contractors or volunteers, or even are just a limited company of only two directors? You will need Employers Liability cover by law. The HSE have created a useful leaflet outlining the requirements:
<http://www.hse.gov.uk/pubns/hse40.pdf>
- 7.** Do specific endorsements, conditions or warranties apply to your policy? Check the policy schedule and policy wording. Often there are requirements in respect of security, protecting your property, or working restrictions and precautions. Make sure you are aware of these elements of cover and that your business abides by them throughout the duration of cover.

Payment Terms and Instructions to Proceed with Cover

Your emailed request to proceed with cover is sufficient for our panel of insurers to issue insurance cover, unless otherwise stated. If you cancel cover after this instruction whether you have signed a document, or made a payment contribution or not, a charge will be made by ourselves and the insurer.

If you choose to make payment via instalments through a Credit Agreement or Direct Debit Mandate with the Insurer, cancelling the payments at your bank will not automatically cancel the insurance contract. Refer to the insurance policy cancellation terms and follow the procedure stated. Often insurers will require a written request to cancel a policy. Without the correct instructions you may be liable to further unnecessary charges.

If you are unsure about any of these points please contact us TODAY!