



BUSINESS

PERSONAL

CHARITY

PROPERTY



Not sure your insurance company will pay out?

It's official! They're looking to cut costs too.

Discover 7 ways to get your claims paid.

# 7 top tips for Business Insurance



**Loss of income** Which cover is right for you? Think back to how your business performed on “snow day” earlier this year. That might give you an idea of what will happen when your IT, premises, etc. are not operating as usual. Some policies don’t kick in for days after the occurrence. You should decide how you want your organisation to operate when a claim has occurred and discuss the cover you need with your adviser.

**Gross Profit** This is unlikely to match your definition of profit. Make sure the definition in your policy has been explained to you; get advice from your accountant if you’re unsure.

**Reputation Issues** Employers’ liability covers accidents and illnesses. It is unlikely to cover allegations of discrimination or anything else where there hasn’t been an accident or illness. Talk to your adviser about scenarios you want to cover.

**Equipment** Maintain an asset register and revise the replacement value of your equipment periodically. Split between IT, furniture, items taken outside the premises and check if you have cover if it’s lost or damaged.

**Are you a tenant?** Any improvement you paid for when you moved in might be your responsibility to repair if damaged. Air conditioning, partitions, telephone and IT systems will attract lower rates as they are unlikely to be stolen. So find out if you are responsible and tell your adviser how much cover you need.

**Legal Expenses** This is often purchased as an optional extra yet the most common concerns are usually excluded. Check your policy or ask your adviser what the exclusions are.

**Helplines** Take advantage of free advice on legal, taxation and VAT issues. You can use them to find reputable contractors. Also check if it has stress counselling included which could help with your health and safety demands whether you've got 5 employees or not. You can provide the "stressline" number to staff on the notice board or in your handbook.

Is this useful? You can find out more in blogs, see the details below. Feel free to forward this to people who run businesses or charities. This free information is provided by Jason Cobine **020 7371 2812** | [www.cobinecarmelson.com/blog](http://www.cobinecarmelson.com/blog).

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