

Frequently Asked Questions

Q. Who is the Insurer of your specialist policies?

A. We currently use a panel of Insurers lead by Royal & Sun Alliance (they make the decisions if required on behalf of the rest of the panel who agree to follow their lead). The panel is as follows: Royal & Sun Alliance Insurance plc.

Royal & Sun Alliance Insurance plc (No. 93792) is registered in England and Wales at St. Mark's Court, Chart Way, Horsham, West Sussex, RH12 1XL.

AIG Europe Limited.

AIG Europe Limited is registered in England: company number 1486260. Registered address: The AIG Building, 58 Fenchurch Street, London EC3M 4AB.

Aviva Insurance Limited

Aviva Insurance Limited. Registered in Scotland No 2116. Registered Office: Pitheavlis, Perth, Scotland PH2 0NH

Covéa Insurance plc

Covea Insurance plc, Registered in England and Wales No.613259. Registered office, Norman Place, Reading, RG1 8DA

All Insurers are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

Q. What is my Employer Reference Number (ERN) and why do insurers require it?

A. If you arrange payment for wages through a PAYE scheme your ERN or PAYE number is your reference with HMRC.

Q. Why do insurers require an ERN?

A. This is so it can be recorded on the Employer's Liability Database, to help make it easier for insurers, brokers, claims companies, solicitors etc. to track down a policy in event of an Employers Liability claim. The aim is to avoid the difficulties faced when a claim is made several years after someone worked at a company that may no longer be trading or have been purchased or merged with another making it hard to track down.

Q. Do I need an ERN?

A. No but if you do have one we require to know it. If you are a limited company and have not advised you are exempt it will delay us processing your insurance documents.

Q. Where can I find my ERN?

A. This number can be found on an Employer Payment Booklet, P45, P60, P11/D and sometimes on payslips. Also, if you use an accountant they should be able to provide the details.

Q. If I have emailed or faxed my proposal form, do I still need to post a hard copy?

A. Not normally, please only send us the form once to avoid potential duplication unless specifically requested otherwise.

Q. What is a material fact?

A. A material fact, is any item of information that may influence an insurance company's decision as to whether to quote you and if so at what price. Key facts of relevance would be claims (or potential claims for example a break in or fire, for which a claim was not submitted due to not having insurance for stock and then wanting to obtain cover for this type of incident in future), what you sell, where you sell and if you undertook activities that may be considered different from the "average" market trader such as wholesaling, delivering and/or installing, or trade from non market related venues such as shops or warehouses. This is a term we no longer use under the FCA but it is worth

knowing that if you are holding back on information that could affect your insurance it is in your best interest to disclose the information because this could affect any claims under the policy.

Q. I don't have a Company Registration Number or Trading Name, what do I put?

A. Please mark the form N/a (not applicable) if you do not then it does not prevent you purchasing insurance through us!

Q. What is Public Liability?

A. Public Liability covers your negligence to third parties for financial loss (including physical injuries) caused through your going about the activities of your business as described in the policy documents. Common examples of PL claims are slips and trips over things that are near your stall or could have fallen from your stall.

Q. What is Products Liability?

A. Products Liability covers your negligence to third parties for financial loss (including physical injuries) caused by products you sell. This is NOT cover for the stock against perils like theft, fire, flood or the recall of hazardous stock/goods. Common examples of Products Liability claims can be food poisoning, supplying goods that cause allergic reactions.

Q. What is Employers Liability?

A. Employers Liability covers your negligence for financial loss (including physical injuries) caused to the policyholders employees whilst working. Employees, do not necessarily have to be paid a salary, so this would include casual staff, volunteers and people on work experience etc.

Q. What is an "average" clause?

A. Almost every policy that covers Buildings, stock, contents or other type of property there will be an average clause. An average clause is there to try and prevent policy holders deliberately under insuring. Essentially, should a policy holder under insure the insurance company has a right to pay up to the same proportion of the claim as the proportion of the sum insured the client has advised (and "paid" for).

For example, a policy holder has £10,000 stock but only insures it at £5,000 (half the amount they should) the insurance company would only have to pay up to half of a claim. So should they suffer a £2,000 claim they would only have to pay £1,000 (less any excess). If there were a total loss of £10,000 the insurer would only have to pay half of the £5,000 insured so £2,500 only! So it is key that you do not under-insure.

Q. Does the policy cover sales to USA/Canada?

A. This is a standard exclusion under most policies, so unless your documents state otherwise it will almost certainly be the case. If unsure please contact us.

Q. What is a Stillage Condition?

A. It is a condition that you store everything that can realistically be stored 150mm (6 inches) above floor level or there will be no cover for flood or water damage. It is by no accident this is also the height of a standard wooden pallet.

Q. What is a co-insurance clause?

A. A co-insurance clause is a kind of excess normally offered by insurers to help keep the price of cover down or so they can quote risks where they normally would not want to offer cover due to poor security. Essentially the insurers will pay a percentage of claim (for example a 10% co-insurance clause on an insured claim of £10,000 means they would pay 90% or £9,000 of the claim) where there is a co-insurance clause, this can sometimes be removed for an additional premium or security if required.

Q. What are rights of recourse?

A. Basically the insurance company is insisting if you enter into any contracts with suppliers that you do not agree to indemnify the supplier or otherwise limit any action against them should they supply you with sub- standard goods that lead to a Products Liability Claim. The insurance company wants to have the option to pass the claim along or potentially sue the company that supplied the items that caused any claim.

Q. I do not fit under your package products can you still arrange insurance for me?

A. We are commercial insurance brokers and place most types of commercial insurance (but not personal insurance at present). If you do not fit the above packages or are on the excluded list we may be able to offer you a more bespoke cover from a range of insurance companies with whom we have access. It is best to speak to one of our friendly members of staff who will be happy to discuss your requirements.

Q. How long does it take for you to provide policy documents?

A. We try to produce documentation as soon as physically possible and as such we do not provide cover notes or other forms of confirmation since this slows down the procedure. Normally, unless there are problems with your payment or you application form we post documents within 3 working days, ideally faster than this and over 90% are turned around within 2 working days. Please note that peak season (late February to early June and around bank holidays) turnaround can be slower than other times of year. We also try to treat our customers as equally and fairly as possible, so we operate a first come first served approach to turning around paperwork. Also, it is worth noting the easier you make it for us to deal with you normally the faster and better we can assist, in particular answering all the questions on forms, writing as neatly as possible if completing a form by hand, only sending us the form once and so forth.

Q. There is an error with our documents can you amend them?

A. Yes, we will amend any errors or required alterations on the documentation. There is no charge for any errors we have made or alterations at renewal. We do charge for errors caused by incorrect completion of forms or mid term alterations.

Q. Can I have all my paperwork emailed to me rather than posted?

A. With effect from 1 January 2014 we will be happy to email policy documents rather than send via post. If you wish us to do so please let us know. Initially other correspondence will still be posted but we hope to offer as full an electronic service as possible in the near future (so renewals, new enquiries and so forth). If you wish for both an emailed copy and a hard copy we charge £15.00 for this service. A special note to those with staff, Employers Liability certificates no longer have to be displayed on a wall at the workplace and can be stored electronically as long as any member of staff can access the certificate and check that cover is valid and in force.

Q. I have a starter policy and have no staff, can I have a discount if you remove the Employers Liability cover?

A. We do not offer a discount for this at present for two reasons. Firstly, it prevents traders operating illegally (even if unintentionally) if they have a non-family member helping out with their trading. Secondly, from our perspective it is not cost effective for us to offer both options for now.

Q. I saw that you charge £15 if we incorrectly stamp or mail and you have to collect it, why so much?

A. Unfortunately, when we have to collect mail from our local sorting office, not only do we have to pay a fee for the mail (normally £1 plus the amount underpaid), we have one less member of staff dealing with our clients, while they make the 15 minute plus return trip to the sorting office. The alternative is that we just don't collect the mail, offering a quality service to our customers is important and this makes it harder to do so!