

HERE TO HELP

Business Insurance myths, explained

 **QUOTE ME TODAY**





In our many years of insurance industry experience, there's not a lot our team hasn't heard when it comes to common myths and misconceptions.

Let's debunk some of them right now.



THE MYTH ❌

I have business liability insurance – that's all I need

THE FACT ✅

Liability insurance is a good place to start, but it doesn't offer wide-ranging protection for many business types and activities (e.g. it often excludes high risk tasks such as working with heat or at height; negligence / professional service or advice liability; data breaches or cyber attacks, etc).



THE MYTH ❌

I have a small business so I don't need insurance

THE FACT ✅

Even the smallest of businesses needs insurance cover. For example a cottage industry selling handmade craft items at local markets still carries a level of risk that requires Public and Products Liability as a minimum.

The size of your business indicates the level of cover you need, not whether you need insurance in the first place.

THE MYTH ❌

Cyber cover isn't necessary for my small business

THE FACT ✅

Alarmingly, 39% of small UK businesses reported a cyber attack in the past year. That's because big corporations invest millions into their digital infrastructure, meaning the possibility of success for the hackers is unlikely. Instead, many criminals target small businesses who have fewer security measures to bypass. Cyber liability insurance is becoming increasingly popular as businesses look to protect their client data, reputation and bottom line.



THE MYTH ❌

Insurance is too much stress

THE FACT ✅

It's no secret that commercial insurance is complex and it can be a minefield working out what your business actually needs. That's why it's important to work with a reputable broker who can review what's available on the market and provide you with pros and cons of each product, without confusing jargon.





NEED HELP?

At Quote Me Today, we aim to make arranging your insurance simple and will help to manage the policies on your behalf, so that you can focus on running your business.

Get in touch with our commercial insurance advisors for a quote today.

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