

# INSURANCE CHECKLIST

## to audit your business cover

This audit checklist is designed to help you review your business insurance arrangements. It supports the identification of cover gaps, confirms key risks are adequately insured and helps ensure policies remain appropriate for the needs of the business.

### INSURANCE OVERVIEW

Public Liability		Cyber		Contractors All Risks	
Employers' Liability		Commercial Premises		Commercial Motor / Fleet	
Products Liability		Commercial Contents		Goods in Transit	
Professional Indemnity		Stock		Tools	
Directors & Officers		Business Interruption			

### GENERAL CHECKS

Have your business activities changed since you set up the policy?	
Have you read the policy wording to check terms and exclusions?	
Have you checked your policy schedule and statement of facts for any errors or omissions?	
Have you or your broker looked at alternative quotes if you have used the same insurer for a few years?	
Have there been any changes to your correspondence address or contact details?	
Have you got a backup copy of your policy documents saved/stored in case of loss/damage?	
Are there any new material facts such as insurer imposed cancellations, voidances, prosecutions, bankruptcies, etc	
Have there been any changes to the organisational structure (e.g. change of directors or shareholders)?	

### LIABILITY COVER CHECKS

Have there been any changes to the type of work you do (incl. high risk activities like heat and height work)?	
Have you been awarded any new quality standard accreditations (e.g. ISO9000)?	
Have there been any changes to the location of your work (e.g. UK based)?	
Have there been any changes if you work with hazardous goods?	
Have you checked that relevant subcontractors have their own liability insurance?	
Have employee wages or salaries changed?	
Has the number of employees changed?	
Has your annual turnover/profit changed?	
Have you recently carried out a health & safety risk assessment (to include any PPE requirements)?	

### COMMERCIAL VEHICLE COVER CHECKS

Have there been any modifications to the vehicles on cover?	
Have you checked the overnight postcodes where vehicles are kept are still correct?	
Have any drivers had any incidents or motoring convictions that need to be added?	
Have you checked the vehicle use is correct on your policy?	
Are your vehicles well maintained?	
Have you recently DVLA obtained licence checks for your drivers?	
Have you got the V5s stored safely and are they correctly registered to match the policyholder / company?	

### COMMERCIAL PROPERTY COVER CHECKS

Have you recently valued your buildings / contents / stock to take into consideration inflation, etc?	
Have you made any changes to the building including fixtures and fittings?	
Have you purchased any new equipment?	
Have you put in place any new security measures on your premises?	
Have you checked that any high-risk stock items are correctly covered by your policy?	
Have you checked whether you have sufficient seasonal additional stock allowance for busy periods?	

### NOTES