

Resources

Business insurance myths, explained



QMTCOMMERCIAL
INSURANCE BROKERS



With many years of experience in the insurance industry, there's very little our team hasn't encountered when it comes to common myths and misconceptions.

Let's set the record straight.

Myth

I have business liability insurance - that's all I need.

Fact

Liability insurance is a good starting point, but it may not provide comprehensive cover for all business types and activities - for example, standard policies often exclude higher-risk work such as working at height or with heat.

If your business is advice - or consultancy - based, such as a solicitor, professional indemnity insurance is recommended. This helps protect you against claims of negligence, errors or omissions. In addition, in today's digital landscape, most businesses can benefit from cyber insurance.

Your broker can help you assess your risks and arrange the right level of cover to suit both your needs and your budget.





Myth

My business is small, so I don't need insurance.

Fact

Even the smallest of businesses can benefit from insurance. For instance, a home-based business selling handmade crafts at local markets still carries risks - an unexpected claim could put you under severe financial strain. At a minimum, this type of business would typically need Public and Products Liability cover.

The size of your business usually determines the level of cover required, not whether you need insurance at all.

Myth

Cyber cover isn't necessary for my small business

Fact

The Cyber Security Breaches Survey 2025/2026 revealed that 42% of micro businesses and 46% of small businesses experienced a cyber breach or attack in the past 12 months. While smaller firms may be less frequently targeted than larger organisations, their typically lower investment in security measures can make them more vulnerable to attack.

As a result, cyber insurance is becoming increasingly popular, helping businesses protect their client data, reputation and financial stability.



Myth

Insurance is too much stress

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 the pros and cons of each product, without confusing jargon.

At QMT Commercial, we aim to make arranging and managing your insurance as simple as possible.



Need help with your insurance?

Our team of friendly advisors
are here to support you, whether
you need a quote or have a query.

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