

Myths & facts

Myth

Public Liability insurance is a legal requirement.

Fact

Actually, it's not. Employers' Liability is, but that's different. However... try turning up to a client site, a public venue or tendering for a contract without it and you may regret it.

Public Liability offers vital protection for businesses. So, we'd say... Get it!

Myths & facts

Myth

My equipment and building are insured for their market value.

Fact

This one catches a lot of people out. Most policies insure for reinstatement value (what it costs to rebuild or replace from scratch, not what you could sell it for today).

Rebuild costs have risen recently. If your sum insured hasn't been updated, you could be underinsured and not even know it. Let's check it today.

Myths & facts

Myth

Making a small claim won't affect my premium.

Fact

Even a relatively minor claim can flag you as higher risk at renewal - and some insurers will increase your premium, add exclusions or in some cases decline to renew altogether.

It's always worth weighing up whether a smaller claim is actually worth making. Sometimes it is. Sometimes it really isn't.

Myths & facts

Myth

Business Interruption cover kicks in straight away after an incident.

Fact

If only! Most Business Interruption policies have a waiting period - sometimes 24 or 48 hours - before payments begin. And the cover itself can have limits on how long it pays out for.

If your indemnity period is too short or the sum insured doesn't reflect your turnover, you could find yourself short of what you actually need.

Let's **talk**

Our friendly team are on hand to help, whether you need a new quote or have a query about an existing policy.



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