

Business Insurance from Coughlan Insurance Bureau

Your route to the best cover

How new regulatory protection adds to the service we offer you

While we have always provided a service that matches our experience and insurer relationships with our clients needs, this is now supplemented with extra protection for you.

Since 14th January, we have been regulated by the Financial Services Authority, the body that also regulates life insurance, investments and pensions. This regulation has required us to demonstrate our expertise and the soundness of our business.

So you now have the extra peace-of-mind of knowing we have met these requirements.

As well as this extra protection, you can also be sure that we'll provide you with comprehensive advice on your specific requirements.

As an independent insurance broker we are not tied to any particular insurer. We have strong relationships with a wide range of insurers, which are enhanced through our Membership of Broker Network. This means we have a wide range of options when looking for the right insurance for you.

We also have experience of dealing with these insurers and won't always advise you to take the lowest quote.

That's because we use our judgement in deciding which insurer to recommend, taking into account:

- The financial strength of the insurer
- Its attitude to paying claims
- Its overall service
- The breadth of cover it offers
- Its knowledge in your industry sector
- The consistency of its approach
- Its readiness to consider special requests
- Our overall relationship with the insurer and its track record in handling our clients

With this approach, and the extra protection under the new FSA regulation you can be sure that we will continue to operate in your best interests.

For further information on any of the articles please contact: Lee Coughlan, Coughlan (General) Insurance Bureau, 3 High Street, Buckingham, MK18 1NT
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Import - Export
Are you covered?



Is your business
vulnerable?



There's more to
credit insurance
than just a policy



Head for new heights?
New regulations
may affect you.

FAIL SAFE

Could one failure lead to disaster?

Have you a particular item of plant or machinery which is key to your business? The efficient running of many businesses is reliant on a particular machine, service or item of plant. And whilst the standard property insurance policy can cover all your plant and machinery against accidental loss, theft or damage, there is normally no automatic cover against breakdown. The breakdown of refrigeration plant can be extremely costly and interrupt production for businesses involved in food. Printing machinery is vital for the printing trade. Automatic process plant requires constant usage to optimise production. Engineering companies will always have key production or finishing equipment. The loss of a mechanical handling plant could bring a business to a standstill. Most businesses are totally reliant on computers, some of which are remote and a number of businesses would have to close if access to electricity, gas, telephone or water was denied. In a complex and competitive world our dependence on technology and services increases.

Insurance cover can be arranged on most items against the cost of repairs following a breakdown. And also against any financial losses you may make if your business is shut down or its capacity reduced.

If you feel you are particularly vulnerable to the breakdown of an item of plant, machine or failure of a service, contact us.



Trading Places

Stay in control of **import/export** insurances

In 2004, UK businesses exported and imported goods with a combined value of some £425bn. Illustrating that we are still one of the top trading nations in the world. Every consignment of goods is insured, many by the overseas exporter or importer. If UK business made a point of trying to ensure that they covered here all goods imported and exported, our balance of payments deficit would be appreciably lower.

However there are good reasons besides patriotic ones for taking this approach. And they are mainly down to control and cost.

Control: By controlling the insurance arrangement, you can determine the cover, when it starts and ends, what extras are required and the value insured. If anything does happen before settlement for the goods, you can deal with someone you know, rather than an unknown foreign agent or insurer. There is also less chance of anything going wrong. Cover can be arranged on an overall basis and where you are legally permitted, to insure all goods imported and exported. Contingency cover to protect

your position can be obtained where insurance has to be arranged by someone else. We can also make sure the cover dovetails with the arrangements we make for insuring your static stock.

Cost: If you control the insurance, we can negotiate rates on your behalf reflecting your own needs and previous losses. You will pay the true premiums charged with no concerns that middlemen or overseas exporters are artificially inflating figures. Premiums will be paid in sterling and be part of our normal accounting procedures. Also in many cases we can arrange for an annual premium to be paid covering everything. Nothing could be simpler.

We are happy to discuss the subject with you further if you wish.



The more intelligence you get, the stronger your business will be

It's a familiar problem to every businessman. Your biggest asset isn't your bank balance; it's the money you're owed. Indeed, research in the small and medium business sector

online information. It may even help your sales force to direct their efforts towards those clients who are most likely to meet their bills.

There's more to credit insurance than just a policy

shows that most firms believe that the biggest risk they face is the collapse of a major customer with outstanding debts.

The fear is well justified. Every insolvency sets off a domino effect, toppling a large number of suppliers down the line. Yet very few companies take the trouble to protect

That's because credit insurers receive a stream of intelligence from a range of sources including rating agencies, other companies, banks, policy-holders and clients. As a result, they can give early warnings when a business is failing to pay promptly and offer an overview of its performance.



themselves through a robust credit management policy and credit insurance. Too often, optimism is allowed to rule. Businesses accept uninsured orders without proper checks on the customer's ability to pay.

Used correctly, credit insurance can be the core of a company's credit management policy, providing a wealth of

For good measure, they can access not only British companies but also foreign companies, where the risk would be far harder for an individual UK firm to check.

Credit insurance is a low-cost way of ensuring that your business isn't harmed - or destroyed - by an unexpected bad debt, wiping out many years of hard work.

Published by Great Circle, Contact info@great-circle.net

Get a grip

why take unnecessary risks?

Essential reading for all businesses especially those who do not regularly work at heights

Each year 50-60 workers are killed as a result of a fall from height and around 4,000 workers suffer serious injury. This is the biggest cause of death and the second largest cause of serious injury at work. It accounts for a large proportion of the cost of employer's liability claims, especially in construction related activities. The scale of the problem has prompted an EU directive on a common standard of safety rules throughout the Union and the UK Health and Safety Commission have been consulting widely regarding our response to this directive. Although it was intended to implement the new rules by July 2004, this has been delayed and the new regulations are now expected to come into force in late Spring or early Summer. There is still some debate as to whether the existing 2-metre exemption is retained or removed.

All the current regulations are brought together into one set and adopt a risk-based approach to working at height. The regulations take a three-pronged approach.

1. If you can avoid the need to work at height then do so
2. Where you cannot avoid working at height, you must take steps to prevent falls by selecting the most appropriate equipment taking into account the duration of the work and the environment
3. If any risks remain, steps should be taken to mitigate the effect by using arrest devices etc

The rules seem very sensible and the guidance notes at least bring together all the existing regulations into one place. There are some extensions to the rules but these seem practical and proportionate.

It is very important that risk assessments are made and that no work is carried out unless the planning supervision and organisation is done by a suitably qualified individual.

Most trades, who are regularly involved in working at height, already attempt to comply with the rules; the real challenge is for businesses that only occasionally do e.g. offices, retailers, wholesalers, entertainment, agriculture etc. These businesses should keep a copy of the rules to hand and issue strict instructions to staff informing them of what they can and cannot do.

As brokers, we can arrange for the inspection of all equipment as required by the regulations and also arrange for overall advice on how you can be compliant. A useful site for occasional users is www.hspi.info-exchange.com. This is a government - sponsored site, which enables you to carry out a self-audit and benchmark yourself against others in your sector.

