



Maintaining Continuity of Insurance

With businesses around the country having to close, financial support has been announced by the Chancellor giving hope for those affected, but it is also important to advise insurers of any changes to your business.

More than ever, it's key that you speak to us and seek advice on any planned changes to your business, so we can provide professional advice to ensure you maintain appropriate cover.

It is essential that you protect the physical assets your business has built and established over many years. The continuity of insurance to protect those assets, along with your ongoing legal liability to staff and the public, must be maintained. Businesses that are closing need to be mindful of any obligations and possible exclusions/restrictions within their current insurance program with regards to any period their premises are unoccupied.

We are working with insurers to ensure they show flexibility and help us all through this period of uncertainty, but there are certain areas we would like to highlight, should they be relevant to any part of your business:

- **Unoccupied Buildings** – Most insurers will apply conditions if your property becomes unoccupied. If you need to temporarily close buildings, please advise us so we can work with insurers to maintain your cover. We can offer you bespoke advice for your particular business, so please do contact us.
- **Changes to your business operations** – If you are planning to change aspects of your business, for example, to manufacture or supply different products or services, please let us know so we can ensure the appropriate cover is in place and you receive the best advice.
- **Continuity of Insurance Cover** – It's important to maintain the continuity of your insurance cover to protect your assets and liabilities. If your insurance lapses and you look to seek new cover after this crisis passes, it may be more difficult to obtain the same cover at the same premium, as Insurers may treat your business as a new venture. Whilst you would still have to disclose past claims, there are fewer insurers who may be willing to quote for new or re-start business. If your business is facing challenges, please speak to us so we can work with insurers and premium finance providers to maintain your cover.

We have put together **an emergency insurance review pack** that will ensure you have the assistance you need and detail what is required from your insurer. This will include what **exclusions/restrictions** your policy contains, or confirmation if any cover exists.

Our clients can contact us at any time to discuss all of the above and any other concerns, either by email or calling the office, where our phones will be redirected straight to Ascend team members, or arrange an immediate video conference. We can help you understand the protection you may have in place, your obligations during this period of forced closure and how best to make the most of the cover you have in place.

info@ascendbroking.co.uk Tel: 01245 449060 www.ascendbroking.co.uk

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