



Association of British Insurers

Insurance for Small Businesses: a guide to protecting your business



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Foreword

Running a business is risky. That is one of the reasons we both admire the millions of people who launch, lead and work for small businesses up and down the country. They often invest their own money as well as their time, talent and energy. Between them, they create vital jobs, provide essential services and generate significant wealth for the country.

The insurance industry exists in order to help these companies manage their risks and claims for losses when things unfortunately go wrong. So we are delighted to support this very helpful guide to the different types of insurance that are available.

Insurance is an essential safety net. The floods of 2007, for instance, hit many businesses hard, not just through physical damage but also through the interruption to trading that followed. Insurance helped to put these businesses back on their feet and pay the cost of the damage.

Every day we also learn about fires or other incidents that can rip the heart out of a business. And, of course, businesses have financial obligations to

compensate their employees and customers that can often only be met through their insurance policies.

The insurance industry is providing more advice for employers to assess and deal with the risks that they face. After all, good risk management leads to lower rates of claims. And that, in turn, should lead to lower costs and premiums.

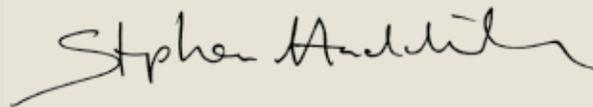
Some of these insurances are compulsory and others should be considered on their merits. Again, this guide provides a valuable starting point when considering which types of insurance would be right for you. Businesses will of course want to make their own judgement about the advice in this guide.

The Government and the insurance industry want to work together to ensure that Britain's small businesses flourish. This booklet is an important step towards that goal.



Pat McFadden

Minister of State, Department for Business, Enterprise and Regulatory Reform



Stephen Hadrill

Director General, Association of British Insurers



Why do I need insurance?

This section takes you through why you need insurance to protect your business.

As an employer, you are legally required to have Employers' Liability Insurance. If you use motor vehicles for your business, you are legally required to have Third Party Motor Insurance.

But buying other types of insurance can be much more than a sensible precaution – they can make your business stronger, safer and more efficient. Insurers help you to identify the wide range of risks you face every day. They help you to put systems in place to control those risks and prevent them from turning into serious setbacks. When problems do arise, insurers provide financial help to continue doing business, and get you back on track through replacement, repair or reinstatement.

Insurance required by law

You are required to have Employers' Liability Insurance if your business has employees.

If your employee is injured at work, or becomes ill as a result of the work they do for you, insurance covers the cost of compensation to a claimant and legal fees. Employees injured due to your negligence can seek compensation even if your business goes into liquidation or receivership.

By law, your insurance must cover at least £5 million but, in practice, most policies offer at least £10 million. Only very few businesses are not legally required to have Employers' Liability Insurance – you can get advice on this from the Health and Safety Executive website.

Your policy should cover all conventional employees, contract, casual and seasonal staff as well as temporary staff, including students or others on work placements. If your organisation involves volunteers, advisers, referees or marshals you should tell your insurer.

The Health and Safety Executive is responsible for enforcing the law on Employers' Liability Insurance. You can be fined up to £2,500 for each day that you do not have appropriate insurance.

You are required to have Third Party Motor Insurance if your business uses motor vehicles.

If someone is injured or their property is damaged as the result of a collision caused by you or your employee, insurance covers the cost of paying their claim.

By law, your insurance must cover at least £1 million for property damage, and an unlimited amount for personal injury.

Most businesses take out:

Third Party, Fire and Theft

This includes the same level of protection as third party, but also pays for loss of or damage to your vehicles by fire or theft.

Or

Comprehensive

This includes the same level of protection as third party, fire and theft, but also provides cover for your vehicles against accidental damage. Comprehensive policies will often cover personal belongings left in your vehicles and medical expenses, and may provide personal accident benefits, for example, if the driver dies or loses their eyesight. They may also cover goods or tools carried in connection with your business.

Motor policies usually come with a 24-hour accident recovery helpline, and may provide courtesy vehicles while your vehicles are being repaired.

If motor vehicles form a core part of your business's trade, you will need a specific policy, for example:

- for small vans (commercial vehicle goods carrying policy);
- for taxis;
- for coaches (and other vehicles with more than six seats) which people pay to travel on or put their goods on;
- for vehicles used for farming, or on building sites and industrial premises;
- for motor traders, including car sales and repairs.

Driving without insurance is a serious offence. If you or your employee is caught driving uninsured, the police may seize and destroy the vehicle. If you are convicted, you could face between six and eight points on your licence, and a maximum fine of £5,000, and you could be disqualified from driving.

In 2006, insurers paid out £8 billion in motor claims.

(Source: ABI)

Other types of insurance

As well as the insurance you are required to have by law, there are other insurance products that can protect you in various ways, including:

A. Protection against risk of compensation claims and legal action

You have legal responsibilities towards your customers and the general public. If members of the public are injured, you could be liable to pay compensation if you or your employees have done something wrong, failed to do something you should have, or broken the law. Liability insurance covers the cost of compensation to the claimant and legal fees. In addition, Legal Expenses Insurance can pay for the legal costs involved in pursuing or defending other claims.

B. Protection for your property

Buildings and their contents are essential to any business. Insurance provides financial protection when your property is damaged through events like burglary, fire or flooding. In addition, Business Interruption Insurance will cover you for any periods when you cannot do business as normal because of damage to your property.

C. Protection for your employees

Employees are an invaluable asset to every business, and there are various insurance products that will help provide financial security and medical assistance for you and your employees in the event of illness.

D. Protection against financial risk

Insurance provides a safety net for financial risks, such as customers with bad debts or untrustworthy employees.

Over the next few pages, we set out the types of risk you may face, and the insurance products you need to cover them.

A: Protection against risk of compensation claims and legal action

Every day in 2006, the UK insurance industry paid out £3.3 million in general liability claims, such as for accidents at work, professional indemnity, and injuries to the public on business premises.

(Source: ABI)

While Employers' Liability Insurance covers the cost of compensation to employees, there are other claims that businesses need to protect themselves against.

Public Liability Insurance covers the cost of compensation to members of the public for death, injury or damage to their property which happens as a result of your or your employees' negligence. By 'public' we mean anyone who is not your employee, including people visiting your business, people taking part in your activities, and people watching activities you have organised.

This insurance can include extensions such as Property Development Contingency, requested by an architect where there are high-hazard works or works in close proximity to other buildings.

Product Liability Insurance covers the cost of compensation to anyone who is injured, or whose property is damaged, because of a fault in a product you design, manufacture or supply.

Professional Indemnity Insurance covers the cost of compensation to clients if your professional advice has caused them to lose money. Professionals such as solicitors, accountants, financial advisers, architects and surveyors may be required to have this insurance by their industry regulator.

Directors and Officers (D&O) Insurance covers the cost of compensation to a customer if a claim is made against one of your business directors or other staff (not if the claim is made against your organisation as a whole).

Environmental Liability Insurance covers the cost of repairing any damage your business causes to water, land, protected plants and animals, or protected plant and animal habitats.

Legal Expenses Insurance covers the cost of pursuing legal action or defending your business against legal action where this isn't covered by your liability insurance; for example, in an employment tribunal. The insurer will pay solicitors', barristers', accountants' and expert witnesses' fees and expenses, as well as court costs and opponents' costs if you are ordered to pay them in a civil court. Legal expenses insurers often provide advice and a legal helpline.

B: Protection for your property

Insurers paid out £5.8 million to businesses for property damage claims every day in 2006.

(Source: ABI)



Buildings Insurance pays for damage to your business buildings caused by fire, lightning, flooding and even earthquakes.

In the event of serious damage to your building, your insurer will often arrange for a disaster recovery firm to take immediate action, and may refer you to trusted building firms.

You should insure your business premises for the full cost of rebuilding them including professional fees and the cost of clearing the site, which will often be very different from the market value. You should check whether your building is likely to be affected by subsidence.

If somebody else owns the building your business is in, you should check with the owner that the building is insured. If you work from home, you should make sure your home insurance covers your business activities.

Contents Insurance pays for damage to and theft of stock and business equipment.

You should insure stock for its cost price without adding any amount for profit. If there are times when you have more stock on the premises (for example, just before Christmas), you should make sure the insurance covers this.

You can insure business equipment either based on 'indemnity' or 'replacement as new'. If you choose indemnity, the insurance company will take wear and tear into account when settling any claims. If you choose 'replacement as new', the insurance company will replace an item that cannot be repaired, or a damaged or stolen item with a new one.

Business Interruption Insurance will cover you for any periods when you cannot do business as normal because of an event resulting in damage to property on your premises, such as an essential machine breaking down,

or flooding. Research suggests that 80% of businesses that suffer such a major incident fail within 18 months.

Business interruption insurance will pay an amount to cover the shortfall in profit (before tax is taken off), and pays any increased costs of running the business as a result of the event (for example, the extra accountants' fees you have to pay).

Business interruption insurance is usually offered as an extra when you buy buildings or contents insurance. Some policies will cover further events that disrupt your business, such as people not being able to get into the building or damage occurring at the premises of a supplier or customer.

Terrorism Insurance can be added to your buildings insurance, and is normally provided on an all-risks basis, including:

- biological, chemical, radiological and nuclear contamination; and
- the losses to your business as a result of the disruption.

Terrorism insurance does not include the risk of viruses damaging your computer, or losses caused by hoaxes.

Engineering Insurance pays for repair or reinstatement of machinery, including computers. By law, many items (such as boilers, lifts and lifting machinery) must be inspected regularly by a qualified person. Your insurer will be able to arrange this service.

Goods-In-Transit Insurance pays for goods that are lost, stolen or damaged while they are being moved in your vehicle or by a carrier. There may be a limit on how much is covered for each vehicle or any one batch of goods being sent. You should put special arrangements in place for moving cash.

Glass Insurance pays for the replacement of all internal or external glass at the premises, including sanitary fittings.

Frozen Food Insurance pays for the replacement of food following the breakdown of refrigeration units up to a certain age or failure of the public electricity supply.

After the 2007 summer floods, insurers paid out over £1 billion to help businesses recover from the damage and cover their financial costs.

(Source: ABI)

C: Protection for your employees

In 2006, insurers paid out £2.8 billion on accident and health policies.

(Source: ABI)



Life Insurance allows you to protect an employee's dependants if he or she dies while working for you. The policy can pay a lump sum of up to four times your employee's yearly salary. The policy can also provide a pension for your employee's husband, wife, civil partner or other dependants.

It is possible to buy life insurance for employees individually, but businesses usually take out life insurance for a whole group of employees (group life insurance). It can be arranged on its own, though it is often linked to a pension arrangement.

Private Medical Insurance covers the cost of private medical care for your employees. It will allow your employees to receive treatment quickly, or at a time they choose, which means your business is disrupted as little as possible and sickness absence is reduced. Many company schemes also offer 'wellness' services and regular health checks so that problems can be dealt with before they become serious and your workforce is kept fit and healthy.

Some illnesses, and self-inflicted conditions (for example, attempted suicide), are not covered by private medical insurance. Most insurers will not provide cover for illnesses employees already had before the start of the policy, or long-term conditions that cannot be cured. Some NHS services, such as Accident and Emergency treatment and antenatal care during a normal pregnancy, are also not covered.

Critical Illness Insurance allows you to protect your employees if they contract a critical illness covered by the policy. Different insurers provide cover for different critical illnesses. The policy provides a tax-free lump sum direct to the employee who has become ill. This type of cover is often combined with life insurance.

Income Protection Insurance (sometimes referred to as permanent health insurance) pays an income each month to any of your employees who cannot work because they are ill or injured. The income continues to be paid until your employee is fit to return to work, or the policy ends. Payment usually starts after your employee has been unable to work for an agreed period (this is usually three or six months, but other time limits may be available). It can also cover different treatments designed to help a person get well enough to return to work. It sometimes covers treatment to stop long-term illnesses developing.

Personal Accident and Sickness Insurance pays a regular benefit in cash to a person who cannot work because they have had an accident or are sick. This is especially valuable if you are self-employed and would have no income if you became disabled or sick. If you are sick or injured, the insurance company makes regular payments, usually every week, up to a maximum number of weeks (usually 52 or 104). They may also pay a lump sum if you die or have a specific injury, such as losing an arm, leg or eye.

Business Travel Insurance can be arranged to cover medical expenses, cancellation or curtailment costs, loss of money or baggage. It usually includes a 24-hour medical emergency helpline. Insurers will ask you to estimate the number and duration of trips and the areas to be visited.

D: Protection against financial risk

Money Insurance replaces stolen money belonging to your business, whether from your premises or in transit. There is likely to be a higher limit for theft during business hours. Money insurance may also compensate for bodily injury to you or your employees as a result of assault or attempted assault while carrying business money.

Trade Credit Insurance protects your business against the risk of you not being able to pay your debts because your customers cannot pay their debts to you. Also, credit insurers provide free services such as assessing your credit and collecting debts you are owed.

Key Person Insurance protects your business against losing income when a person in an important position dies or becomes disabled.

Employee Dishonesty/Fidelity Guarantee Insurance protects your business against your employees stealing money or stock.

Loss of Licence Insurance protects your business against the reduction in the value of your interest in the premises or the business as a result of non-renewal or withdrawal of your licence for reasons beyond your control.

Book Debts Insurance compensates for the loss of money arising from accidental damage to or theft of books of account.

Buying insurance

This section takes you through the process of buying the appropriate insurance for your business.

Where should I buy insurance from?

When buying any insurance product, it makes sense to shop around for the best policy. More and more insurers deal directly with businesses either by phone or through websites explaining their different products. Alternatively, you can buy your insurance through an intermediary, such as a broker, or your trade association, which may have links to insurers who specialise in your trade sector. You can check that the insurer or intermediary you choose is authorised, by looking on the Financial Services Authority's website.

Which insurance products should I buy?

We hope that this guide has helped you work out what types of risk you face, and therefore what insurance products you should buy. Insurers usually offer a package of products to small businesses. Your insurer or intermediary will help you tailor that package to your specific needs.

When applying for insurance cover, you may be asked to complete a proposal form giving information to enable the insurers to assess your risk. Details will include your name, address and type of business, previous losses, and details of the risks to be insured. When completing the proposal form,

you must answer all questions fully and disclose all relevant facts concerning the business. Failure to disclose all relevant facts fully, whether specifically asked for or not, may entitle the insurer to treat the policy as invalid.

Your business will probably fall within one of the following types:

- Office
- Shop or salon
- Tradesmen
- Manufacturing
- Surgery
- Hotel, pub, bar or restaurant
- Contractors
- Working from home

Most businesses in a specific category will need similar insurance products. For example, if you are a contractor you may want to take out a Property Developers extension to your Public Liability Insurance. And shop owners often buy Loss of Licence Insurance.

How are my insurance products priced?

Insurers price the products they offer you according to the likelihood of you making a claim, and the likely size of that claim. To assess the likelihood of you making a claim, they look at the risks your business faces, how well you manage them, and what the consequences will be if a setback occurs. We explain more on managing your risks in the next section.

Your Employers' Liability Insurance, for example, is priced according to the likelihood of an employee suffering from an injury or disease due to your negligence. Insurers do not send a surveyor to every small businesses as this would be very costly and therefore would increase premiums. To assess this risk, insurers look at the size of your payroll, the usual health and safety risks your type of business faces, and what systems you have in place to manage those risks. The

Association of British Insurers (ABI) runs the Making the Market Work scheme which helps trade organisations and their members demonstrate to employers' liability insurers that they are managing their health and safety risks well.

Similarly, your motor insurance premiums are based on the likelihood of you making a claim because of a road collision or other damage to your vehicles, and the likely size of that claim. Insurers therefore take into account the size and type of your company vehicles, where the vehicles are being driven, and what they are used for. They also factor in your motor claims history as a business, and your driving-for-work policy.

To calculate your property and contents insurance premiums, insurers look at the risks you face from events such as fire, flooding and theft, the systems you have in place to control those risks, and how much it would cost to repair any damage. Insurers look at your postcode, allowing them to set a premium which reflects the claims they have received from businesses in that area. Not all insurers rate postcodes in the same way, and competition between insurers means that premiums can be very different for the same cover in the same area. Insurers also look at the type of premises your business is run from. For example, buildings occupied by several firms are more hazardous, and therefore, more expensive to insure than those with a single occupant; and purpose-built premises are often protected against risks better than old properties that have been converted.

For business interruption insurance, insurers ask you to estimate the maximum amount of time you would need to get your business working normally after the most serious damage the policy covers. Your insurer will also ask you to estimate your annual gross profit before you take out the cover. When you work this out, you should always allow for your business developing, and estimate the profit you will be making at the end rather than the start of the insurance period. If, after the event, an auditor confirms an actual figure that is

lower than your estimate, the insurance company will normally return some of the premium you have paid.

For your health insurance premium, insurers look at your postcode and nature of business, the size of your payroll and information about your employees, such as age.

What level of cover do I need?

Your insurer or intermediary will help you work out what level of cover you need for each insurance product. To help you decide the appropriate level of cover, you will need to assess the impact the event you are insuring against would have on your business. You may want to exclude certain risks from the cover if you think they do not pose a threat to your business.

Remember, when you are insuring your property and contents, if you do not insure an item for a sufficient amount, the insurer will reduce the amount they pay by the percentage of the cost you had not insured the item for. For example, if you insured an item for 95% of its value you will only get back 95% of the value of your claim.

Most policies make you pay an amount towards each claim. This is called the excess. Think about how much excess you are willing to pay, as you can sometimes reduce your premium by choosing a higher excess.

How should I pay for my insurance?

You can pay a lump sum at the start of the year, or you can spread the costs by paying a smaller amount each month, although you should always check the interest rate charged. You may also be able to save money by buying cover that lasts for over a year.

Managing your risks



This section takes you through why managing your risks is important, and how to prevent and cope with the effects of illness and injury, fire, flooding, and theft.

Insurers can help you to identify the risks you face in running your business, and will provide financial protection against unexpected setbacks. Managing your risks well can make it easier to obtain insurance, but it also makes good business sense – it can reduce costs that insurance does not cover including your insurance excess, the cost of replacing staff and giving sick pay, bad publicity, inconvenience and fines.

Risk management involves an assessment of the risks your business faces, followed by the development of ways to either eliminate or control the risks to prevent setbacks from happening. For every type of risk your business faces, you should draw up an action plan so that, if problems do arise, the damage is minimised. Your plan should include:

- key procedures for employees
- contingency plans to minimise injury and business disruption
- a list of important contacts, such as emergency services

Risk management is not a one-off exercise. If you employ more than five people, you are required to record your risk assessment findings for health and safety and fire procedures, but it is also useful for your own reference if you employ fewer than five people. Monitoring and reviewing the effectiveness of your risk management systems helps to ensure your workplace is safe.

Over the next few pages we set out the risk management systems you should put in place.

The full cost of an accident might be between £8 and £36 for every £1 you pay on your insurance claim.

(Source: Health & Safety Executive)

Managing health and safety risks

You are legally required to know what health and safety hazards and risks exist in your workplace, and take steps to eliminate or reduce those risks. You should have the following in place:

- A clear statement of health and safety policy, with a senior person having responsibility for ensuring the policy is implemented;
- A risk assessment process for all of your activities that identifies any significant risks, such as working at height or the use of hazardous substances, and who might be harmed, including employees, visitors and members of the public or contractors. You should ensure effective controls are in place, such as machine guards, or changing to a less hazardous substance;
- Appropriate safety information and/or training for staff;
- An accident reporting and investigation system aimed at preventing recurrences.

Employers should also consider the Corporate Manslaughter and Corporate Homicide Act 2007. This sets out a new criminal offence for convicting an organisation where the way in which its activities is managed both causes a person's death and is a gross breach of a duty of care that it owed the deceased.

There are many organisations which provide information about health and safety for small businesses:

- The Health and Safety Executive infoline provides confidential, practical free advice;
- The Royal Society for the Prevention of Accidents (RoSPA) provides an advice pack;
- The Institution of Occupational Safety and Health (IOSH) offers a risk management toolkit;
- Business Link provides an online health and safety performance indicator, which compares your business's performance with larger and smaller businesses across different sectors.

See page 22 for contact details of these and other relevant organisations.

Occupational health

One of the most effective means of preventing ill health and reducing sickness absence is through investing in occupational health. Even in small businesses, the costs of ill health among employees can amount to tens of thousands of pounds per year. The costs of sick pay, lost productivity, replacing lost workers, and overtime cover for absent colleagues rapidly mount up, but rarely appear on the balance sheet.

Promoting the wellbeing of your employees can help prevent illness and injury, reduce the costs of absence, and make employees feel valued. Your insurer can help you to create a healthier workplace by helping you to develop a cost-effective occupational health programme, including workplace assessments, health screenings, access to occupational health nurses, first aid and stress management.

Vocational rehabilitation

If your employees do become absent through ill health or injury, vocational rehabilitation can help them return to the workplace more speedily. Vocational rehabilitation is made up of a range of actions such as assessment, workplace adjustments and adaptations, physiotherapy and counselling. Recent research suggests vocational rehabilitation can cut a third off the length of an employee's absence.

“For every £1 we put in [to rehabilitation], we get £3.20 back.”

(Source: an employer, Post Magazine)

Work-related road accidents are the biggest cause of work-related accidental death. Up to four times as many people are killed annually in work-related road traffic accidents compared to accidents notified under the Reporting of Injuries, Diseases and Dangerous Occurrences Regulations.

(Source: Department for Transport)

Reducing the risk of a road collision

For businesses that use motor vehicles, a clear driving-for-work policy is essential for managing risk. It can also make your business run much more efficiently and cost effectively, by reducing the number of days lost to injury, repairs to vehicles, and missed orders.

If your employee is using a private vehicle to drive to and from their usual place of work, it is their responsibility to ensure that their policy covers commuting. However, if your employee is using a private vehicle to drive for work (e.g. to deliver goods or transport colleagues to a conference), it is your responsibility to ensure that their insurance policy covers them for driving for work.

Reducing the risk of fire

You are legally required to carry out an assessment of the risk of fire within your premises and the precautions you have in place, under the Regulatory Reform (Fire Safety) Order 2005.

To do this, you need to:

- Identify the fire hazards, such as sources of ignition, flammable materials, and hazardous processes;
- Identify the people at risk, whether because of where they work within the premises or because of what they do;
- Remove or reduce the risk where possible, by controlling sources of ignition and fuel, and reviewing fire detection and fire-fighting systems;
- Prepare and test an emergency plan, reviewing the means of escape including emergency lighting, and the testing of fire precautions and fire safety training.

The Fire Protection Association offers a Business Fire Risk Assessment Guide.

Reducing the risk of flooding

Businesses that prepare for flooding can save 20 to 90 per cent of the cost of lost stock and moveable equipment in the event of a flood, as well as making it easier to obtain insurance.

You can use the flood map on the Environment Agency website to find out about the chances of flooding from rivers or sea in most areas. You should also think about other flood risks, particularly if your property is at the bottom of a hill or below sea level, and you may wish to undertake a more detailed flood risk assessment for your premises.

There is a range of flood protection products available to protect your business and limit potential damage:

- Dry flood proofing products to protect against the risks of shallow floods;
- Wet flood proofing products suitable for deeper floods;
- Flood protection barriers to hold water back;
- Flood-resistant materials to be used in any new building to reduce the risks of damage.

Your flood-risk action plan should also include a map showing locations of key equipment and where to shut off electricity and other services.

Reducing the risk of theft

You should take steps to secure your premises. The perimeter of your premises deserves particular attention, including:

- Doors, which should be in good condition, well fitting and well secured;
- Windows, which should be in good condition, sufficiently glazed and possibly protected by shutters;
- Electronic security measures on your premises. These may include intruder alarms, preferably connected to an Alarm Receiving Centre (ARC), which can notify premises keyholders and the Police; CCTV systems, both internal and external; and access control locks and intercoms, which help reduce the vulnerability of staff.

In addition, you should take basic steps to minimize risks:

- If possible, do not leave cash at premises outside business hours, or keep it in a safe; and leave till drawers empty and open. During business hours, remove excess notes to a safe.
- Make visible marks on computers to indicate ownership, and secure them with steel cables or enclosures.
- Make sure staff understand the reasons for and correct operation of your various security measures.

Insurance: working for you

This section takes you through what you need to know once you've bought insurance for your business.

Insurance documents

Your insurance policy document sets out details of the contract including the scope of the cover and the exclusions and conditions.

Insurers are legally required to provide you with a certificate of insurance in a prescribed form for your Employers' Liability and Motor insurance policies. You are legally required to display your Employers' Liability insurance certificate where your employees can easily see it, and to keep copies for at least 40 years.

Renewing your policy

If you are renewing your policy and need to cover a wider range of risks or any unusual risks, it is best to start talking to your intermediary or insurer at least three months before the renewal date. At least 21 days before your current policy ends, your insurer should tell you what the new premium and other conditions will be if you want to renew your policy.



Notify your insurer

Tell your insurer about any incidents in the workplace, even if you don't think you'll make a claim.

Where to go if you have problems with your insurer or intermediary

First make your insurer or intermediary aware that you are dissatisfied, as most complaints are resolved this way. Only if you remain dissatisfied with the final result of your insurer's or intermediary's formal complaints procedure, may you take your complaint to the independent arbitrator, the Financial Ombudsman Service (FOS). The FOS service is confidential and free to consumers, and small businesses with a turnover up to £1 million. Insurers and intermediaries are bound by FOS decisions, although you are free to reject the FOS decision and take legal action. Information about how to take your complaint to the FOS is automatically supplied by the insurer or the intermediary when they send you their final response to your complaint.

Useful contacts

Association of British Insurers (ABI)

020 7600 3333
www.abi.org.uk

British Chambers of Commerce (BCC)

020 7654 5800
www.britishchambers.org.uk

British Insurance Brokers' Association (BIBA)

0901 814 0015
www.biba.org.uk

Business Link

0845 600 9006
www.businesslink.gov.uk

Confederation of British Industry (CBI)

0207 379 7400
www.cbi.org.uk

Environment Agency

08708 506 506
www.environment-agency.gov.uk

Federation of Small Businesses (FSB)

01253 336 000
www.fsb.org.uk

Financial Ombudsman Service (FOS)

0845 080 1800
www.financial-ombudsman.org.uk

Financial Services Authority (FSA)

0845 606 1234
www.fsa.gov.uk

Fire Protection Association (FPA)

01608 812 500
www.thefpa.co.uk

Health & Safety Executive (HSE)

0845 345 0055
www.hse.gov.uk

Institute of Insurance Brokers (IIB)

01933 410 003
www.iin-uk.com

Institution of Occupational Safety and Health (IOSH)

0116 257 3100
www.iosh.co.uk

Royal Society for the Prevention of Accidents (RoSPA)

0121 248 2000
www.rospace.com

For more information, contact:

Association of British Insurers
51 Gresham Street
London EC2V 7HQ
020 7600 3333

www.abi.org.uk



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