

SMALL BUSINESS INSURANCE OPTIONS

INSURANCE COVER FOR YOUR SMALL BUSINESS

Finding the right insurance cover for your small, medium enterprise can be quite a daunting task as you have to search and compare quotes from insurer to insurer. Finding the right level of cover can be quite a burden. The easiest way out is to find a specialist who would compare the cover from a panel of insurers and help you find the best choice.

Which ever the insurer you choose they should be able to provide you with cover for employer liability. The UK law makes the employers and employing staff liability compulsory. The limit provided by all insurers is £10,000,000. Cover is also provided to protect the employee by acts of negligence by the employer. The acts of negligence can include death, bodily injury, or damage to third party property.

A history of no claims will also help in reducing the cost of premiums. Make sure your business reflects a case of no claims. Speed up the process of making a claim by making a record of any useful information you think might be useful should you need to make one. During your survey of the various insurance companies in the market you may find that many companies don't provide pre-set small business insurance policies for the simple reason that there is such variety within this domain. This has the benefit that you will only have to pay for cover that fully reflects the risks posed to your particular company.

Some of the concerns while purchasing a small business insurance are that as per the law anyone outside your immediate family employed by your business needs to be covered by Employers liability insurance. This will protect you as the employer from any injury or illness liability issues that arise while they are working for you.

The vehicles you may be using for running your business also require to be insured by law. You can either get them insured separately or as a part of the package policy. You could also opt for money insurance, though it is not so commonly used. It will provide cover to you if money is lost or stolen from the business premises, your home, and during travel.

Public liabilities Insurance will give you cover from any damage caused by or to a third party or their property while conducting your business activities. In a similar fashion Products liability is a useful option for small business insurance as it provides cover from any liability that arises from damage caused by products sold or supplied by your company.

Material damage insurance will provide cover to all your material assets such as your property and all of its contents should any damage happen to them. A goods in transit insurance protects your property and mode of transport from accidental loss or damage during transportation. Business interruption insurance will reimburse you for any loss of earnings during periods when you may have to unexpectedly postpone trading. It is always to check out the trust worthiness of the insurer before approaching them and signing them on.

About the Author

Chris Hough is author of this article on [SME Insurance](#). Find more information about [UK Small Business Insurance](#) here.

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