

How we are continuing to help our business customers during Covid-19



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In light of the current Covid-19 restrictions, we would like to remind our business customers that we are still committed to helping them through these challenging times, we ask customers and partners to continue to engage with us; and as before we particularly want to continue supporting our customers on the front line helping the fight against Covid-19.

Insurance policies for businesses can vary a lot. The vast majority provide cover for physical 'perils' like fire, storm and flood. A very small number of policies may have some cover for notifiable disease, subject to their specific circumstances and policy terms, conditions and exclusions. However, we are providing meaningful solutions for our business customers in need.

This includes help for:



Commercial Property
customers where premises may no longer be occupied due to Covid-19
– **Maintaining full cover.**



SME 'Multi-Peril' (Tradestar)
customers who may have stopped trading from their premises
– **Refunds on liability cover.**



Commercial Motor customers whose fleet vehicles are no longer on the road
– **Refunds for vehicles no longer in use.**



Customers with **Employers Liability** cover whose wage roll has reduced
– **Refunds for reduced risk.**



Customers with **Public Liability** cover where footfall has significantly reduced
– **Refunds for reduced risk.**

How we are helping customers is explained in more detail overleaf.

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For Commercial Property & SME 'Multi-Peril' (Tradestar) Customers – Maintaining full cover



Although your premises may no longer be occupied, the risk of something happening, like pipes bursting, can increase.

Cover will be maintained for unoccupied commercial buildings/ premises not in use due to Covid-19 restrictions. Appropriate supervision and security of the premises is required.

If the premises remains unoccupied for more than 30 days, we recommend that you turn off the water at the mains (including draining down the system) and take extra measures as appropriate including regular inspections to protect the premises. If your buildings already have reduced cover, not Covid-19 related, your cover will stay as it is, it will not increase.

We will review the situation as it develops with you and rest assured, we will work in partnership with you.

For SME 'Multi-Peril' (Tradestar) Customers – Liability premium refunds



The premium you pay is based on how much you insure your buildings and fixtures and fittings for. So while you may no longer be operating from the premises, the 'exposure' remains the same. This means it is important you keep cover in place on your buildings and fixtures and fittings.

We will give you a refund on the liability element of your premium where your business has closed or your trade is significantly reduced. Refund premiums will be allowable for the period of inactivity in line with Government restrictions. Liability cover generally represents about 30% of your overall premium.

To qualify, you will have had no liability claims for the last 12 months, confirm the position of the business to us in writing. Refund premiums will be processed once confirmation of return to work has been received accompanied by details of closure dates.

For Commercial Motor Customers – Refunds for vehicles no longer in use



We will give up to 75% of the premium back, on a pro-rata basis for the period of COVID-19, for any commercial motor fleet vehicles no longer in use due to reduced business activity. Refund premiums will be allowable for the period of inactivity in line with Government restrictions. We will need confirmation of which vehicles are no longer 'on the road' and the fleet must have a good claims experience in the current year of insurance, that is, a 'loss ratio' of less than 70%.

To qualify for an immediate return of up to 75% of premium, you must let your broker know in writing or by email which vehicles you intend taking off the road. These vehicles will have Fire & Theft only cover while off the road and they should be securely and safely parked in a non-public place.

If your policy is due to renew in the next three months, you can use your 'annual declaration' to tell us about any reduced activity as normal. Refund premiums will be processed once confirmation of return to work has been received accompanied by details of closure dates.

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For Customers With Liability Cover – Premium refunds for reduced risk

Employers Liability

We will work with policyholders who need to adjust their premiums for Employers Liability for the periods they are not trading. Refund premiums will be allowable for the period of inactivity in line with Government restrictions.



Public Liability

We will work with policyholders who need to adjust their premiums for Public Liability for the periods they are not trading. Refund premiums will be allowable for the period of inactivity in line with Government restrictions.



We will hold back 15% for expense, and either 15% or €1,000 per location for property owners liability to cover any residual risks that may remain like trespass.

Refund premiums for both Employers and Public Liability are subject to a 'loss ratio' of less than 70% in the current year of insurance. Refund premiums will be processed once confirmation of return to work has been received accompanied by details of closure dates.

Extra ways we are continuing to help our business customers during Covid-19

- **Allowing up to 28 days after renewal for payment.**
- **Flexible direct debit payment plans.**
- **No direct debit fees for missed payments.**
- **Extended credit terms afforded to affected customers' brokers.**
- **Flexibility to provide us with post-dated cheques for payment.**
- **We will support requests for a change of property use during the crisis.**

You should take time to read your Policy Document(s), Schedule(s), Endorsement(s) and Certificate(s) to give context to the special provisions contained in this document. As the situation develops, we may extend or revise these arrangements.