



Rated by Experts

Leading the market in
clarity and transparency



Contents

Overview	3
Small Combined Insurance Red Line Criteria	4
Contact Fairer Finance	8

Overview

Our product ratings use a set of 'red line' criteria to calculate an underlying score for each product, which translates to a star rating.

Products can achieve between one and five stars. The more comprehensive the product, the more likely it is to be rated highly.

To achieve a five-star rating, products must meet all of our red line criteria. We focus on core product features, and don't give extra marks for unnecessary features.

Our current red line criteria are contained in the following pages.

We do not consider price when calculating these ratings.

Small Combined Insurance

Red Line 1 – Employers’ liability manslaughter

Policies must provide at least £4,400,000 of cover for manslaughter liability claims. This is the mean for the sector and most policies offer at least this much cover. However, some policies offer smaller amounts and so we have penalised them.

Red Line 2 – Court attendance (director)

Policies must payout at least £500 per day if a director or board member has to attend court for a hearing related to a liability claim. £500 is the median for the sector and the majority of policies offer this much cover, we believe £500 is a reasonable amount of cover.

Red Line 3 – Health and safety legal defence costs

Policies must provide at least £1,000,000 of cover for health and safety legal defence costs. This is the median for the sector and policies with less cover than this could be detrimental to customers in the event of a court case.

Red Line 4 – Unsatisfied court judgements

Policies must offer cover that pays unsatisfied court judgements. The vast majority of policies in the sector offer this with liability cover and we want to penalise those that don’t include it.

Red Line 5 – Employers’ liability cover

Policies must offer at least £10,000,000 of cover for employers’ liability claims. This is the median for the sector and we believe that less coverage than this could harm customers. Legal liability could easily stretch to multiple millions of pounds and we believe all policies should offer this much cover.

Red Line 6 – Data protection liability

Policies must offer at least £1,000,000 of cover for data protection liability claims. This is the median for the sector and over two thirds of policies offer at least this much protection. Businesses are increasingly online and the risk of

data protection incidents is increasing as a result. We believe £1,000,000 is the minimum policies should offer.

Red Line 7 – Temporary removal of contents

Policies must include cover for the temporary removal of contents. Over 95% of policies include this cover and we believe it is reasonable to expect your contents to be insured while it is temporarily outside of the usual premises for repair or other reasons..

Red Line 8 – Rent payable cover

Policies must include rent cover in the event that the premises are damaged beyond usability. It is reasonable to assume that an insurance policy covering buildings and property damage will cover the cost of rent if the building is unusable. Over 80% of policies include this cover and so we have decided to penalise those that don't.

Red Line 9 – Metered utilities cover

Policies must include at least £10,000 of cover for metered utility charges in the event of damage leading to abnormal use. This is the first quartile value for the sector and represents a low bar, over 85% of policies pass this red line.

Red Line 10 – Utilities covered

While most policies provide metered utilities cover, many stipulate that only metered water is covered. We believe this is unfair and that all utilities should be included within this cover. To pass the red line policies must cover metered water and at least one other utility. Those that cover only water are given half marks.

Red Line 11 – Unauthorised use of utilities

Policies must offer at least £5,000 of cover for unauthorised use of utilities. Many policies don't offer any cover when utilities are stolen or used without permission, we believe that £5,000 is a low bar that all providers should be able to meet.

Red Line 12 – Theft damage to buildings

Policies should offer at least £25,000 of cover for damage to buildings caused during a theft or attempted theft. This is the median for the sector and only a small number of policies fail to provide this much cover. Customers could potentially be out of pocket for damage that is not their fault with a lower amount and we believe all providers should offer this much cover.

Red Line 13 - Seasonal stock increase cover

Policies must increase their stock contents cover amount by at least 25% during specified busy periods. Many businesses will have periods during the year where they will have a lot more stock, putting them at greater risk of damage in the event that something happens. 25% is the median for the sector and we believe all businesses should be able to increase their cover by this amount.

Red Line 14 - Computer breakdown cover

Policies must provide cover for computer breakdown. Computers are an essential part of almost every business and computer breakdown can be a major issue. We believe all policies should provide cover for such breakdowns and over 70% of policies do. We have decided to penalise those that don't.

Red Line 15 - Essential personnel cover

Policies should provide at least £10,000 of cover in the event that key personnel are killed or disabled. Half of the policies in the market offer this level of cover and we believe all insurers should be able to provide this level of support for small businesses who are likely to be more severely impacted by such an event.

Red Line 16 - Supply undertakings cover

Policies should provide at least £100,000 of cover for business interruption caused by disruption to utility supplies. This is the median for the sector and most policies offer this level of cover.

Red Line 17 - Book debts cover

Policies should include cover for debts that are lost due to the destruction of business books during an insured incident. While most business records are

stored electronically now they could still be lost to damage. As almost 90% of policies offer this cover we believe that those that don't are potentially harming some customers.

Red Line 18 - Theft by employee cover

Policies must include some level of cover for theft by employees. Small businesses are exposed to more risk in this area and we believe that all policies should provide protection against dishonest employees. The vast majority of policies offer some level of protection for this.

Red Line 19 - Fidelity auditors fees included

Theft by employee cover should include cover for auditors fees to trace the extent of the theft. Most policies include this and we believe it is unfair to place the burden of tracing the extent of damage on the customer when they have purchased insurance.

Red Line 20 - Product liability cover

Policies must provide at least £5,000,000 of cover for product liability claims. Liability claims can stretch into multiple millions of pounds and those with liability cover should not be exposed to risks below this amount. The vast majority of policies offer this level of cover so we have decided to include this red line to penalise those that don't.

Red Line 21 - Public liability cover

Policies must provide at least £5,000,000 of cover for public liability claims. Liability claims can stretch into multiple millions of pounds and those with liability cover should not be exposed to risks below this amount. The vast majority of policies offer this level of cover so we have decided to include this red line to penalise those that don't.

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