

How we are helping our business customers in need

For the safety of our employees, customers and the wider community, we have implemented social distancing and remote working. While this presents new challenges in how we service and provide solutions for our customers and partners, we ask customers and their Insurance Brokers to engage with us. We are committed to helping them through these challenging times. We particularly want to support our customers on the front line helping 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 Customers – Maintaining full cover

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

If you've had to close temporarily due to Covid-19, **we will continue to apply full cover** once you (the business or property owner) take appropriate precautions to secure the premises.

If the premises remains unoccupied for more than 30 days, you will need to turn off all utilities, like turning off water at the mains, and take extra measures 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. Any refund will assume you are closed for a two month period. 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, and take appropriate precautions to secure the premises and turn off all utilities as needed.

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. This assumes a two month period of reduced activity. 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.

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For Customers With Liability Cover – Premium refunds for reduced risk

Employers Liability

If your cover is due before June and not already renewed, we can review how your premium is calculated, things like the number of employees you have and your wage roll, and change the premium accordingly.

If your cover is due to renew after June, we will amend the premium when you return to work and provide updated projections. We will revise the minimum premium and deposit subject to a maximum alteration of 10%.

Public Liability

The risk associated from the number of people visiting a premises will have reduced significantly. We will apply the same measures outlined for Employers Liability cover to these cases also.

We will hold back 15% of the premium due back 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.

Extra ways we are helping our business customers affected by Covid-19

- **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.**

Important

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.

This document applies only to business originating in Ireland and placed locally with Zurich Insurance in Ireland.