

### CHALLENGING TIMES

As the UK economy moves into recession and insurance rates harden we at Bonsure recognise the insurance buying process for customers is becoming increasingly difficult and that the offer of a 'cheaper' premium often appears attractive.

Insurers are also facing difficult economic times and are increasing rates. Some of the key drivers of these increases are:

**Credit crunch and the onset of the recession means an increase in losses such as theft, vandalism, arson and generally fraudulent claims**

**A growing number of people believe they have a right to compensation, resulting in an increase in employer and public liability claims**

**Legal fees are increasing above the rate of inflation with legal costs for personal injury motor claims amounting to approximately £1bn alone**

**Climate change has resulted in an increase in storm and flood claims**

How often have we heard that it was not until a claim was made that an insured was referred to the 'small print' and found that their claim was either not covered or the insurer prevaricated and many months elapsed before a settlement was reached which left the insured aggrieved and disillusioned.

We, at Bonsure, pride ourselves in advising our clients wisely and offering competitively priced insurance with companies of proven standing, but most importantly we work with clients to ensure we recommend policies which will provide them with the correct level of insurance protection for their business.

We also seek to bring peace of mind to our clients with tailored products and stable insurers and in the event of a genuine claim ensure this will be handled speedily and fairly and in respect of liability claims help to defend them.

The old adage of 'You get what you pay for' is in these times never more true. Bonsure will ensure you are offered comprehensive cover appropriate to your needs at a competitive price.