

PRESS RELEASE

A time to check the basics

Be careful about cutting back on security and maintenance

In times of recession, crime increases dramatically. Some commentators anticipate a doubling of burglaries and fraud and computer crime is expected to grow substantially. Arson by disgruntled ex employees increases and housekeeping and expenditure on health and safety and risk management tend to reduce as costs are contained. The cumulative impact of all these pressures is likely to increase claims and premiums for businesses affected and in the worse scenario result in withdrawal of insurance cover or a demand to substantially increase precautions at high costs.

At a time when business owners need to concentrate on retaining and growing customers and keeping the profit and loss account positive, distractions to deal with the results of crime etc are unwelcome and if possible should be avoided.

Now is the time to revisit plans, check them and reinforce the need to be especially careful.

Actions should include a review of:-

- Physical security at your premises, making sure that everything is working properly and staff have not become complacent in locking up etc. If there are any weakness in your security, it is a good time to rectify these. Good security will keep burglars out and stop arsonists getting in.
- Computer security, making sure that off-site duplication of data is being complied with, virus and hacking protection is working well and check that security at any outsourcer is being maintained.
- Internal systems, ensuring that audit requirements are being adhered to, stock control measures strengthened, references taken and spot checks made more regularly.
- Maintenance of buildings, plant, equipment and vehicles. Whilst some businesses regard reducing these as a way of saving money, it is important not to let standards slip. Breakdown of key items could cost more in the long run and failure to carry out routine maintenance could cause difficulties in the event of a claim following a fire etc.

If there are changes in security or other arrangements, please let us know so that we can notify your insurer to make sure your policy is not invalidated. Let us know immediately if you intend to leave any premises unoccupied or unmanned. You should also tell us if there is any change in your business activities, stock levels and profit expectations. We are, of course, more than willing to give any help or advice on any issue which may be troubling you.

End.

Produced by Ray Johnson (18 / 05 / 2009)

Independent Insurance Services
Church House
136 Sandgate Road
Folkestone
Kent
CT20 2BN

Tel: 01303 221 188

Fax: 01303 221 199

Email: ray@independentinsuranceservices.co.uk

Notes to editors:

About Independent Insurance Services

Independent Insurance Services is an independently owned insurance brokerage established in 1991. It is registered to BSI ISO 9001:2000 and 14001:2004 and has a full environmental management system in place. The company has won many awards for customer service standards, community involvement, quality and environmental.