



Frequently asked questions

A briefing from Innovation Broking

European Offices, Subsidiaries and Staff

How do we insure legal entities and employees in Europe from now on?

The same way we do for everywhere else in the world - by arranging a local policy with a local insurer using a broker in the local country whom we source and manage for you via our WING network.

Will this be costly?

Where you only have one or two people you will need to budget for EUR 1,000. As size increases costs will harmonise with the UK.

Please advise us of any European entities or staff we are not already covering separately which you would like us to cover.

Things to bear in mind about travel

Brexit and Green Cards

Despite the conclusion of a trade deal with the EU, the European Commission has not yet confirmed the UK's continued participation in the Green Card Free Circulation Area (GCFCA), which comprises all 30 European Economic Area (EEA) countries as well as Andorra, Bosnia & Herzegovina, Serbia and Switzerland. Until further notice you will therefore need to carry a motor insurance Green Card when driving in any of these countries.

Please contact us before you travel to arrange issue of a Green Card AND to extend cover to fully Comprehensive, if not automatically provided by the policy. **Note that this is still in the negotiation pot and the current Green Card requirements may change before we are travelling freely again.**

Covid-19 and business travel insurance

Most business (as opposed to personal) travel policies continue to provide cover for the medical expenses associated with Covid treatment incurred whilst abroad. **Whilst covering medical expenses, do not expect to have a claim paid for cancellation of your trip due to Covid contraction or Government or tour operator action - as this is now a foreseeable event at the time of booking - and therefore not the province of insurance.**

Quick reminders of previous messages

- Please see our [guide to Employment of EU staff](#) and other key legal and tax issues following Brexit
- Have you re-checked your sums insured for IT kit at staff homes, and reviewed both IT security and workplace safety?
- Your insurers are likely to ask at renewal how Covid-19 is affecting you financially, physically, IT security-wise and logistically. If you are preparing this sort of information for another reason could you let us have a copy please?
- When budgeting for insurance this year please assume a base increase of 10%, before adjusting for your own business changes. If you are looking for a more scientific forecast please let us know.
- The cybercriminals are at it again - so take as much advice on security as you can find - and talk with us if you want more. This is so important that we are happy to discuss whether or not you purchase cyber insurance.

January 2021

Items to address in the next few days

Brexit

Are you changing your business as a result of Brexit in any way in which your insurance needs, or the key information you give to insurers have changed?

Advise us if, for example, you are setting up an office in France, stockpiling goods, or expecting an upturn or downturn in trade?

Covid-19

Will you have unoccupied buildings which may be liable to theft, malicious damage, storm damage or burst pipes in a freeze?

Most insurance policies exclude cover for these risks, and others, when a building has been left unoccupied for more than 30 days - and if the last time you were in was before Christmas then this clock is ticking. Last lockdown insurers extended this to 90 days - however this time it will be dark, wet and cold so they may not be so generous. Please make sure you are protected against these perils and advise us of your plans for any buildings unoccupied for more than 30 days.

For further information
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