

# RISKUPDATE



**We're not wishing to sound like a broken record, however...**

**Written by Robert Carter Cert CII, Insurance Broker**

Whilst 1st October has historically been the significant renewal date for Solicitors' professional indemnity insurance (PII) policies, the provision of 18 month policies in previous years, along with a desire to move away from this common renewal date amongst some, now sees many legal practices with 1st April renewal dates.

We would stress the importance of ensuring that your Insurance Brokers are in receipt of your full renewal submission by the time this article goes to press, including any signed forms and questionnaires, copies of recent accounts and claims experience. The market remains difficult though to a degree stable, following the issues experienced in recent years, and there are hopefully opportunities for seeking alternatives as some Insurers look to take on new

business in certain sectors.

Our advice in respect of your forms themselves remains unchanged. The following points will set you in good stead, and allow your brokers to start discussions with insurers from a positive position:

- Answer all questions on the form - Whilst this may seem obvious, we receive many submissions where forms are incomplete. This undoubtedly leads to insurer queries and ultimately slows the process. Some insurers will simply decline to offer terms if the forms are not complete and clear.
- Provide additional information - many forms will ask for further comment based on certain responses. Ensure that any additional

information is included. This can often provide comfort to insurers and may lead to more favourable terms being offered in some cases.

- Double check your responses -there have occasions where we have seen firms provide contradictory information. Whilst this is often an honest mistake, it may cause suspicion, or at least delays, particularly if relating to an area of business treated with some caution by Insurers. Ensure your responses 'match' up and avoid any misrepresentation.

Insurers are reviewing the forms to ascertain whether they are comfortable with the risk. It is a much easier job when providing a comprehensive summary of practice, one that displays your professionalism.

If you have not returned your forms to your broker, put this next on your list, and give your firm the best chance of obtaining competitive terms for your insurance.

Please do not hesitate to get in touch with us before your renewal should you have any queries.

Mark Ramsbottom	mr@mflinsurance.com	01943 816866	07803 199401
Robert Carter Cert CII	rc@mflinsurance.com	0161 237 7736	07513 453095
Richard Gledhill ACII	rg@mflinsurance.com	0161 237 7725	07984 879124



**MFL**  
INSURANCE GROUP