

# Introducing IRCM



Marine Trades Insurance Prospectus 2020

## Insurance, Risk & Claims Management for the Marine Sector



### Insurance Programmes for Marina Operators

Marine Trades Insurance has come a long way over the last ten years., evolving from a hodge-podge of disparate policies that separately covered liabilities, pontoons, general property and boats into single, combined insurance packages. However, the growth of litigation culture in the UK, and the ever-growing snowball of EU and government regulation has seen the development of a new threat to business owners and their personal assets that are simply no-longer protected by the standard combined policies.

Add the fast-developing threat from cyber criminals to the equation and it is easy to see that the needs of Marina & Boatyard operators have also evolved to the extent that new protection is now necessary to enhance the basic cover that comes with the old combined packages.

This prospectus contains all the usual good insurance stuff for Marina & Boatyard operators. Additionally, you will find details of how you can protect yourself and your business from those emerging threats that the Sector simply cannot afford to ignore any longer.

#### Who Are IRCM?

Insurance Risk & Claims Management (IRCM) are the specialist Marine Insurance brokerage of the KGI Group, one of the UK's leading independent brokers.

At the forefront of innovation in the Marine Insurance Sector, IRCM offer you and your business competitive premium rates in return for gap-free cover that delivers protection against the exposures threatening your bottom line in the 21st Century.

Because IRCM are able to access the KGI Group's wider insurance markets you can benefit from a suite of comprehensive insurance products that supplement your main Marine Trade Insurance.

Cover options for your Motor Fleet Insurance, Directors' Liability, Excess Protection, Cyber Risks Insurance and other specialist covers can be sourced from our insurer panel and supported by a recommendation that gives you complete peace of mind: Look inside for further details.....

# Specialist Insurance for Marina & Boatyard Operators

Telephone 01902 796 793

Email [enquiries@marineinsurance-ircm.co.uk](mailto:enquiries@marineinsurance-ircm.co.uk)



Public & Yachtyard Liability  
Property & Stock Vessels  
Management Liability  
Cyber-Risks Insurance  
Competitive Pricing With No Tie-Ins  
Low-Cost Premium Finance Options

## New 24-Month Marina Insurance Policy That Will Help You Beat Price Increases

With the Marine Insurance Market embroiled in conditions through 2019 that saw some insurers withdraw from the Market altogether and others raise premium rates by more than a third, marina operators have the opportunity to secure a competitive premium with IRCM's fixed 24-month Bowline Insurance policy.

2019 proved a testing period for the Sector: in addition to seeing premium increases ranging from 25% to over 30% from some providers, many marina operators are experiencing premium increases despite being in the middle of a 3-year Long-Term Undertaking with their insurer, whether they are claims-free or not. IRCM's new 24-month policy effectively secures your rate and protection for 2 years.

As well as benefitting from a fixed a 2-year premium and policy period you will also benefit from the following loyalty bonuses:

**A 5% no-claims refund at the end of the first 12-months of the policy period.**

**A further 7.5% continuity bonus if your marina has remained claims-free throughout the policy length and you renew your policy at the end of the 2-year policy .**

IRCM's Bowline policies are backed by Global A-Rated Insurers

There is big positive for your berth holders too: if you are a 2-year Bowline Policy holder your moorers will be able to access a preferential boat insurance policy that delivers **18 months' cover for the price of 12.**

For further information about how you can secure your 2-year fixed rate Marina Insurance policy contact Mark Elcocks on 01902 796 793 or via email at [markelcocks@ircmsc.co.uk](mailto:markelcocks@ircmsc.co.uk)

### Recommended Cover: Legal Expenses

Commercial Legal Expenses Insurance is a low-cost cover that can help protect your bottom line in the event of legal disputes affecting your business that are not covered under the legal liabilities cover within your main Marine Engineers Insurance policy.

Cover can extend to the pursuing of bad debts from customers, defending or pursuing property and contractual disputes and, what is proving to be particularly useful to marine businesses, providing Employment Law advice and, in some cases, legal costs.

Entry level cover with IRCM starts from under £50 - phone us on 01902 796 793 for further details.



# Enhanced Insurance Protection for Marina & Boatyard Operators

## Management Protection, Cyber & Crime On One Policy

Think limited company means limited liability? Think again: as a company director you are personally responsible for your decisions and actions in that capacity.

This means the HSE and other government agencies can and will prosecute you or your managers in addition to prosecuting your business.

Your business insurance won't help you. It will look after the business but it won't stop the HSE pursuing you as a director through the courts.

The best way to protect your business and your personal assets in the event of an investigation and/or prosecution by the HSE or other regulatory body; or legal action brought against you by an employee alleging discrimination, harassment or bullying, is to avoid getting into that situation in the first place.

But, because the volume of changes in legislation could mean you miss a crucial amendment that affects your statutory duties as a company director, no matter how good your risk assessments, method state-

ments and general operational systems are, you might still face prosecution, or at least an investigation through which you may or may not emerge free of further action.

In the event of a prosecution how would you continue to pay for your bills if all your assets have been frozen while an investigation drags on? You would have to pay for legal assistance yourself or ask the company to fund it. Unless, that is, you had Management Protection Insurance.

Not only would this cover assist with your legal defence costs but you could also access benefits such as crisis management and PR support which would help you represent your interests to the media in the event of a high-profile incident that threatened the reputation of you and your business.

Management Liability risks have become, along with cyber-related perils, significant threats to small business operating in the Marine Sector; but you can help reduce your risks and mitigate potential losses with a comparatively low-cost insurance solution.

In the last 2 years it's estimated that over 1.5 million UK small businesses have been victim to some form of cyber crime—phishing, malware, ransomware and fraudulent payment attacks; with an estimated 10,000+ attacks being made daily.

Cyber breaches can seriously affect your business financially, with losses often running into tens of thousands of pounds, not only through direct theft or ransomware but also through loss of professional reputation. There is also the possibility of company directors facing prosecution in the event of a serious data breach.

You can now combine all your Management, Cyber and Crime liabilities under a single consolidated policy

For further information on how to protect your business and personal assets telephone IRCM on 01902 796 793 or email [markelcocks@ircmsc.co.uk](mailto:markelcocks@ircmsc.co.uk)



## New Office for South Coast Branch

IRCM's South Coast office has relocated to Dorset, keeping it close to its clients in the Solent area whilst ensuring closer contacts with customers in the South West.

The new contact details for the South Coast branch are:

Tel: 01626 686464  
Mob: 07818 003962  
RichW@ircmsc.co.uk

## About Insurance Risk & Claims Management (IRCM)

Established over 20 years ago IRCM was born from a passion for boats by our founder who combined his background as a boatyard operator and boat dealer with his insurance industry experience.

IRCM do exactly what our name suggests: We manage your Risk, your Insurance and your Claims.

Our aim is to deliver a true best value insurance programme combining quality of cover with competitive premiums.

We offer a full face-to-face consultancy to ensure we fully understand your business which means you benefit from receiving appropriate advice that genuinely meets your requirements.

If you need to make a claim you will have the support of our in-house claims team who will liaise with insurers and loss adjusters on your behalf during the course of managing your claim.

Contact us on 01902 796 793 for your cover review

## Insurance Risk & Claims Management Ltd

Three Charter Court  
Broadlands  
Wolverhampton  
WV10 6TD

01902 796 793 phone  
01902 797 797 fax

enquiries@marineinsurance-ircmco.uk email

www.marineinsurance-ircm.co.uk

Authorised & Regulated by the FCA

