How to Save on Insurance without Cutting Corners

Reducing costs is important, but cutting the wrong cover could leave your business exposed.

Here's how you can lower your premiums while keeping the protection you need.

Review Your Cover Regularly

Your business evolves, and so do your insurance needs.

- Check if you're over-insured or paying for cover you no longer need.
- Ensure your sums insured reflect your current business size and turnover.
- Avoid under-insurance - it can cost more in the long run!

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Increase Your Excess

Agreeing to a higher voluntary excess can lower your premium - but make sure it is still affordable in the event of a claim.

- Only choose an excess you can afford to pay.
- Balance savings with risk - don't set it too high!
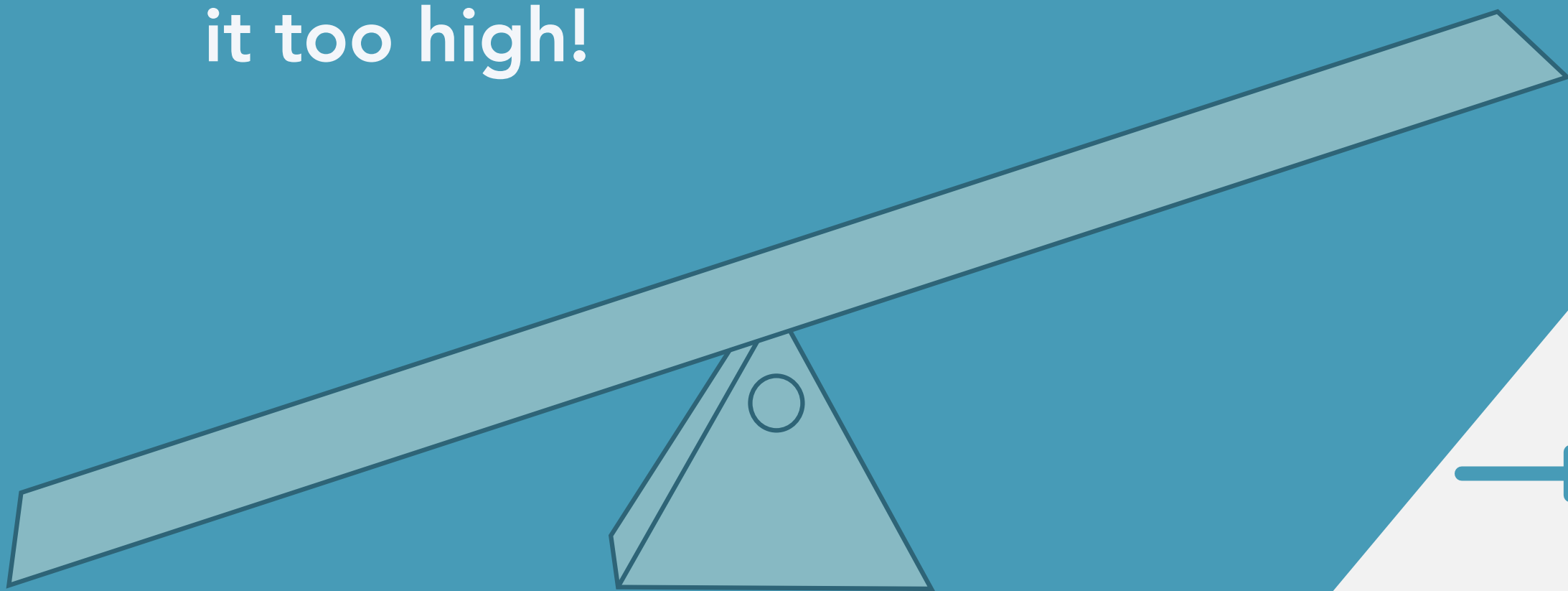
Invest in Risk Management

Insurers reward businesses that actively reduce risk. Strong risk controls (e.g., fire safety, cyber security, employee training) can lower your risk profile - and your premiums.

Bundle Your Policies

Placing multiple policies with the same insurer can lead to discounts.

- Consider a combined business insurance package.
- Ask your broker about multi-policy savings.
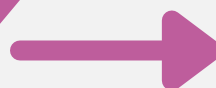
Work with an Experienced Broker

A good broker can find the right cover at the best price.

- They can help you understand policy terms, so you don't face hidden costs.
- They can help ensure you're not paying for unnecessary cover.
- They can access a wide range of insurers and may have access to exclusive deals.

POUND | GATES

CHARTERED INSURANCE BROKERS

Cut Costs, Not Cover

Reducing insurance costs shouldn't mean taking unnecessary risks.

With the right approach, you can save money while keeping your business protected.

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Let Pound Gates Help You Save

We'll help you find the right balance between cost and protection.

Let's talk about securing the best cover at the best price:

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The extent of cover provided will depend on the specific terms and conditions of your policy.