

## Stop Press

**Insurance Premium Tax is set to increase from 5% to 6% from January 2011**

### Reminder for all Directors

- There are over 250 statutes imposing obligations on directors
- Under the Companies Act alone, there are 200+ provisions for imposing fines and penalties on directors
- Director's own personal assets are at risk
- D&O policies will cover legal costs and expenses incurred to defend a claim, be it spurious or otherwise.
- The costs involved in defending an action could put a serious strain on a company's finances regardless of whether the action makes it to court.

For quotes for Directors & Officers Insurance please contact Gary Gwilliam on 0121 236 1288 or email [gary.gwilliam@keeleys.co.uk](mailto:gary.gwilliam@keeleys.co.uk)

### Get your festive stocking covered

With Christmas around the corner, the last thing on our minds is insurance.

With homes overflowing with new electrical goods, the festive period is a prime time for thieves. Many insurers will automatically increase your cover by approximately 10% for no extra cost but it's vital to check your small print to find out just how much the increase is and when it starts and finishes.

If you think you need to take advantage of this and need to know what % increase your insurer is offering call Oona Palmer on 0121 236 1288 or email: [oonapalmer@keeleys.co.uk](mailto:oonapalmer@keeleys.co.uk)

**Wishing you  
"A Safe and Happy Christmas and a  
Prosperous New Year"  
From all at Keeleys**

### Fire Safety Order – Are You Compliant?

A number of recent high-profile cases involving breaches of the Regulatory Reform (Fire Safety) Order 2005 (RRO) which resulted in heavy fines have prompted employers and landlords to start questioning whether or not they are compliant.

Nearly four years after major changes to fire safety legislation came into force, the London Fire Brigade has warned that many businesses still don't have sufficient understanding of how the law affects their business or premises, and that they could be risking prosecution.

Fire safety enforcement in England and Wales rests with local Fire Authorities, who have recently won a number of high-profile cases involving failure by organisations to comply with the regulations. In the last year alone, the Co-operative Group has had to pay £210,000, Tesco £119,000, and fashion retailer New Look £400,000 for breaches.

There are three simple key actions that employers and landlords are required to take:

- 1 ensure the competence of their fire risk assessors;
- 2 ensure fire risk assessments are building-specific; and
- 3 ensure that identified actions are implemented.

To recap the employer or landlord must appoint a 'Responsible Person' to conduct a suitable and sufficient assessment of the risks.

All too often, the lowest-cost solution to assessment is chosen, which encourages the assessor to use a simple checklist approach. High-rise blocks – both office and residential – provide a good example of where a simple checklist approach is totally inadequate, such as;

fire and smoke spread between floors;  
specific protection of the escape staircases;  
maintaining clear evacuation routes.

Some organisations wrongly believe that by carrying out the fire risk assessment they are compliant but the assessment is just the first step in the process; as a document on its own, it does not actually improve the fire safety of a building until the actions identified in the risk assessment are carried out. Fire Authorities have made it clear they want to see swift and effective action – not just in carrying out, or reviewing fire risk assessments but also in implementing remedial work.

Incorporating fire risk management properly into existing safety systems, or applying a management system approach to fire safety, provides a structured way of managing fire risk. Meeting the requirements of the RRO is relatively straightforward, provided that a suitable and sufficient fire risk assessment is undertaken by a competent person, and a plan put in place and implemented to address actions arising from the assessment.

For further information please log on to [www.communities.gov.uk/fire/firesafety](http://www.communities.gov.uk/fire/firesafety)

### Acting as Trustee?

Do you act as a trustee, if so are you aware that you face additional liabilities and potentially expensive legal costs in the event of an action being brought against you.

Some examples of real claims supplied by Markel (UK) Ltd.

#### Example 1

Claimant suffered a loss in value of fund due to an administration delay on the part of the trustees in obtaining quotes for annuities. In the intervening period, the Equitable Life reduced the value of funds by 16% resulting in reduced benefits for the claimant.  
Costs £67,854

#### Example 2

Pension fund benefits included death in service provision. Trustees omitted to arrange cover for a scheme member who subsequently died. Claim made against them by the deceased's widow for the benefits that would have been due had cover been arranged.  
Costs £132,000

#### Example 3

Beneficiary of scheme compared cash lump sum forecast with a former colleague who, despite working for a shorter period received a higher forecast. Action taken against trustees who delayed in replying to the claimant, with the end result that at the time of the transfer, he was no longer an employee and therefore deemed a deferred member with reduced benefits.  
Claim £15,000

We can arrange cover for legal liability of trustees of the trust or of employees etc whilst carrying out duties for the trustees of the trust. Including legal costs and expenses in respect of any investigations that you may be required to attend.

Optional covers available include:

- Loss of money or property arising from the dishonest or fraudulent acts of employees or trustees.
- Legal costs in pursuing actions against service providers.
- Loss of money or property arising from theft by any person

For more information please call Gary Gwilliam on 0121 236 1288 or email [gary.gwilliam@keeleys.co.uk](mailto:gary.gwilliam@keeleys.co.uk)



Keeley & Co can provide information and / or quotations on the following risks:

### **Commercial Clients**

We can arrange the following insurances and advice on how to protect companies and firms from the many disasters which can occur during the course of business life.

Material Damage	Property Owners
Business Interruption	Glass
Goods in Transit	Computer
Contractors All Risks	Marine
Terrorism	
Employers Liability	Public / Products Liability
Professional Indemnity	Medical Malpractice
Directors & Officers	Employment Practice Liability
Cyber Liability	Aviation Liability
Chancel Liability	Trustees Liability
Legal Expenses	
Fidelity	Legal Protection
Credit Insurance	Money
Motor Fleets	Special Type & Commercial Vehicles
Motor Legal Protection	
Engineering	Group Personal Accident
Contingency Risks	Business Travel
Product Recall	

### **Private Clients**

We do not provide Personal Lines insurance for the general public. However, we can offer our expertise and high service levels for individuals connected to our commercial clients.

Our particular expertise is with those clients who own residential property valued in excess of £300,000 and contents that will typically exceed £70,000 to cover antiques, fine art and jewellery in addition to personal possessions whilst anywhere in the world. We can also extend the cover to include personal possessions belonging to children whilst away from the home at boarding school or university.

### **Financial Services**

Financial Services Division based at the same office provides advice on financial and investment matters. This ranges from investment management of private and health pension scheme funds through to personal financial planning for high net worth private clients.