

Products/schemes

The products reviewed on this page by brokers are rated from one to five, based on the policy's key benefits

★★★★★ Poor ★★★★★ Average ★★★★★ Good ★★★★★ Very good ★★★★★ Excellent

REVIEW

One-stop-shop for commercial

Product: Commercial Combined

Underwriter: NIG

Commission Paid: Variable

Coverage: Material damage, business interruption, goods in transit, loss of business money, personal accident (assault), employers' liability, public liability, product liability, glass breakage, all risks on machinery and/or apparatus, deterioration of stock, engineering damage to machinery and plant and engineering inspection, engineering business interruption, computer insurance, loss of licence and fidelity guarantee.

Minimum Premium: £750

Excess: £350 – malicious damage, theft, impact, storm, flood, escape of water and accidental damage. £1,000 – subsidence.

Contact: Commercial Combined is available to brokers via the NIG regional office network.

Key benefits

- ▶ Commercial Combined is the NIG core wording for SMEs with segmented variations: manufacturers combined, retailers combined and wholesale combined.
- ▶ Significantly enhanced inner policy limits with optional uplifts

designed to meet the needs of each industry segment.

- ▶ Warranty free (now conditions precedent).
- ▶ Embedded legal expenses cover and a new option for fidelity guarantee.
- ▶ Liability covers automatically include corporate manslaughter.
- ▶ Wider engineering wording including new machinery movement and hired in plan extensions.

Verdict

Rachel Carrington, head of small business unit, Hine Insurance Brokers, says:

"NIG has amalgamated the good work of the property and liability insurance sectors with the engineering insurance sector to the benefit of SMEs with some innovative additions.

"Gone is the need to have a number of policies. Segmented variations will certainly benefit the niche markets of manufacturers, wholesalers and retailers to meet the needs of each sector. Brokers will benefit by being able to offer more bespoke wordings, with enhanced inner policy limits with optional uplifts.



"Each industry segment policy has improved wordings which will help the broker and insured alike to have a wider and clearer understanding of what is being sold and purchased. One big selling point for brokers is this policy is warranty free (now conditions precedent), quite a unique and welcome benefit."

Overall rating: ★★★★★

▶▶ What do you think?
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