

## Escape the crowd



**Nivante Managing Director Jade Knight explains how you avoid one-size-fits-all insurance policy pricing**

Insurance underwriters typically view the risk your business presents as part of a pool of similar risks. The key to avoiding a one-size-fits-all approach to your policy is to explain how your home stands out from the crowd.

- Show how you identify, assess and mitigate your risks. Use training plans to showcase the care expertise and skillset of your workforce. Put a disaster recovery plan in place in the event of a serious fire, flood or future pandemic
- If your latest regulatory inspection rated you as “requires improvement” or “inadequate”, provide insurers with your response to the regulator and a clear time scale for implementing improvements. Be prepared to pay a higher premium initially. However, if you complete all the improvements, your insurer may consider reducing your premium at the following renewal
- If you have made claims in the past, provide a written statement to your insurer about the improvements made since
- If you have an incident that might result in a claim, engage with your insurer as early as possible, provide all requested information and take any advice and guidance they can offer. Having up-to-date risk management, service and employee files is a must. Take complete and comprehensive statements from all employees involved, as soon as possible in case a claim arises.

