

## Insurance premiums savings can help businesses

RECESSION hit businesses are not making the most of potential cost savings in their insurance policies, an expert has revealed.

Robert Cholmondeley, director of the Corporate Insurance division of Taylor Patterson, says insurance companies are in many cases still being flexible with prices in order to keep a share of a marketplace that has over capacity. In many cases a thorough appraisal of the risks that a business faces and cover programme it purchases can assist in obtaining lower premiums, and in many cases improving cover levels

The Taylor Patterson division acts for hundreds of businesses in the North West.

Robert said: "I am expecting premiums to increase in time, however there is still a lot of capacity resulting in a number of companies out there fighting for market share. This means competitive premiums are still available.

"A recession is a perfect time to have a spring clean of costs but many businesses often fail to look at their insurance premiums which can, in some cases, be reduced without harming the level of cover obtained."