



Property claims covered

July

Property



Property claims feedback

Customer Satisfaction

Private Client



Spotlight on Student Accommodation

As we come to the end of the summer, many of our insureds' attentions turn to the new academic year and in some cases, their children going away to University. With all the worries of your child moving away, the last thing parents want to think about is their belongings being damaged or going missing. Thankfully we are able to ease these fears by covering student belongings away from the home.

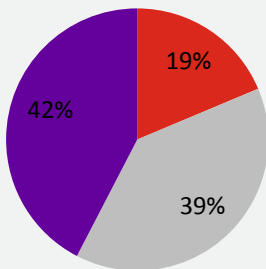
Unfortunately, students are more likely to lose or damage their items when they live away from home for the first time and student properties are sometimes targeted for theft. This means that these items are at risk more than the standard contents that are insured. Our policy covers the personal possessions of permanent members of the household when they are in full time education studying away from home. Therefore parents can rest assured that their policy will cover them for physical loss or damage of items that are with their children at University.

In addition to dealing with these claims, the Hiscox team are able to make the whole process as simple as possible. Should our insured's relative suffer a loss, we are able to replace the item, providing replacement laptops for example, and have this delivered to the student address to minimise the time without the item.

Property claims Settlement speeds

July

■ Day 1 ■ Day 2-30 ■ Day +30



Net Promoter Score

Private Client



CASE STUDIES

Private Client

The Claim

Our insured's vehicle was unfortunately stolen from the driveway and despite the keys being in the home, there was no sign of a break-in to obtain them.

What we did

We swiftly established our cover of the items in the vehicle at the time, and our insured advised of the items replacement cost. We agreed settlement over the phone, raised payment, and emailed our insured to confirm.

What the customer said

"I was extremely impressed with the way my claim was dealt with. There was complete understanding and a desire to assist and resolve the situation which came across very clearly. Wonderful customer-facing understanding. Having managed a telecommunications call centre I would have been extremely proud to have Jessica on my team. The claim has been settled extremely quickly. I certainly will recommend Hiscox, a great partner with Barclays Bank."

Private Client

The Claim

We were notified of water ingress issues at our insured's property. The cause of the issues was a poorly designed roof terrace/extension which had recently been constructed. It was necessary to completely strip back the roof and reconstruct it to rectify the issues.

What we did

Unfortunately the insurance policy held by our insured did not cover a large proportion of the costs incurred in rectifying the issues at the property. The only good news was that there was a recovery action to be pursued against the architect who designed the extension for breach of contract/negligent design. We saw the opportunity to pursue a claim against the architect to recover both the uninsured and insured losses. However, our insured was conscious of not wanting to incur costs pursuing a recovery action.

We worked with our insured's broker to make a claim on our insured's legal expenses cover which was included as part of the insured's Hiscox policy. The legal expenses insurer agreed to assist and fund the uninsured loss aspect of the recovery action. Our Recovery Claims team worked with the legal expenses insurer to pursue the recovery action against the architect. We recently settled the claim against the architect which resulted in the insured recovering a large proportion of their uninsured losses without having to spend a penny of their own money pursuing the claim. We also recovered a good proportion of the insured losses which will improve the insured's claims record going forwards.

Cyber

The Claim

The insured is an IT consulting firm specialising in computer software development. The insured received an email that appeared to be sent from the CFO's mailbox to the CEO's mailbox. The email contained a screenshot of the insured's share drives including the files themselves. Additionally, the email also contained a threat demanding the insured pay a ransom of £20,000 bitcoin within 24 hours or else the perpetrator would release ransomware to encrypt the insured's files.

What we did

We swiftly instructed IT forensics experts to investigate the incident and support the insured. It transpired that there had been a compromise to one of the insured's mailboxes, which the experts were able to secure quickly. They advised against engaging with the perpetrator and the threat was not acted upon. As the incident amounted to a data breach under GDPR, we appointed our specialist cyber and data panel lawyers to advise the insured on any notification obligations required under the GDPR as well as assisting the insured with making the notification to the regulator. Due to the potential impact to the insured's reputation as a consequence of the incident, we also instructed public relations support to assist the insured with a PR strategy and to minimise any impact to the insured's business.

What the customer said

"Thanks again for all your help, greatly appreciate all that the Hiscox Cyber Team is doing for us - frankly very glad indeed now that we switched our insurances to Hiscox this year!"

Professional Indemnity

The Claim

The insured is a software developer who specialises in the design and development of accounting software. The claimant complained about the quality of the work carried out, and alleged a lack of understanding on the part of the policyholder's development team about what was required to be completed. The policyholder strongly denied the allegations.

What we did

We worked with the policyholder to review the allegations and prepare a robust response on the policyholder's behalf dealing with the claim and addressing each of the allegations raised. This was effective as the claimant did not pursue its claim.

What the broker said

"I would like to pass on the policyholder's gratitude to you for your extremely helpful assistance. Same goes for me too!"