



Property claims covered November

Property



Property claims feedback

UK Property Customer Satisfaction
YTD



Spotlight on Flooding

The ABI published the following article [here](#), detailing the extent of claim payments made due to the recent Yorkshire and Midlands flooding, which is "set to top £100 million":

"Insurance payouts to people hit by the recent floods in Yorkshire and the Midlands are expected to reach £110 million, according to initial estimates from the Association of British Insurers (ABI).

Insurers have already made initial emergency payments of over £1.2 million to help flooded homeowners and businesses in the immediate aftermath of the flooding. In addition, at least £680,000 has so far been paid in re-housing the worst hit flood victims in alternative temporary accommodation, where their homes have become uninhabitable.

Initial ABI estimates show:

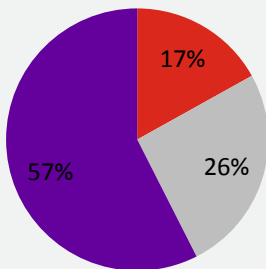
- So far just over 4,000 (4,039) flood claims have been received: 2250 of these relate to flooded homes and businesses; 1788 to damaged vehicles.
- Of the estimated £110 million payouts, £45 million covers damaged homes and possessions; £58 million for business property and stock, with £7.5 million relating to damaged vehicles.
- The average household flood claim is likely to be around £31,000, and £70,000 for a flooded business. This compares to the average claim across all insured risks of £2,200 under a home insurance policy and an average claim of £11,500 on a commercial policy."

Hiscox have dealt with over 50 flood losses in November and December, with a number of customers being left without a home over the festive period. Our Field Claims Teams have been working hard to get out to and meet the worst affected over this period to ensure these cases are triaged promptly and a plan of action agreed.

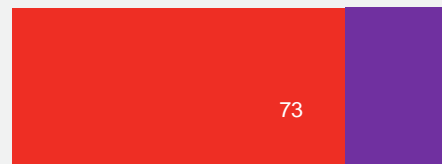
The Hiscox 606 product includes Home Upgrade cover which kicks in on flood losses over £10,000 in value. Hiscox will contribute to improvements to the home to prevent a reoccurrence; for example we have installed waterproof render and additional drainage to reduce the risk of such losses reoccurring.

Property claims Settlement speeds November

■ Day 1 ■ Day 2-30 ■ Day +30



UK Property Net Promoter Score YTD



CASE STUDIES

Commercial Property

The Claim

A hire company had a large amount of equipment stolen by an organised crime ring, who impersonated a real individual and company in order to hire equipment before disappearing with it. This same crime ring had targeted many hire firms across the UK, triggering a national police investigation.

What we did

We fully investigated the circumstance of the claim with the insured. Coverage was initially unclear however following liaison and clarification with underwriters about the policy condition, we were able to confirm cover.

What the customer said

"Thank you so much for your time, understanding and empathy during this horrible time. It is very much appreciated."

Professional Indemnity

The Claim

The insured prepared a Tax Return for the claimants. The claimants were then subject to a HMRC investigation arising out of the sums held offshore. The claimants alleged that the insured should have identified the offshore implications. A settlement was reached with HMRC. The claimant sought to recover the sums paid in interest and penalties from the insured.

What we did

In this case, the insured was at risk on liability. The claimants were also longstanding clients of the insured and so the insured was keen to maintain the relationship with the claimants. We appointed Panel to assist in a commercial resolution of the claim.

What the customer said

"Good news indeed!... My thanks to both of you for your assistance in this matter."

Commercial Property

The Claim

Our insured was on his way home from the office, he stopped at a supermarket to collect some items for home. When he returned to the car he opened to boot and found his laptop had been stolen. He confirmed the vehicle was locked and had to unlock it to gain access. The customer also confirmed he had moved the laptop into the boot to conceal it and that a parcel shelf covered the boot. On contacting the police he was advised scanning is a known problem and this was the most likely way access was gained to the vehicle.

What we did

We clarified the laptop specification and its importance to our insured for his business. We confirmed next steps and cover, and proceeded to settle the claim on the same day so our insured could replace the laptop and minimise any effect on his business.

What the customer said

"Just a quick note to state how impressed I am with the level of service provided by Tom last week. This is the first time I've had to make any kind of claim on my business insurance and I am astounded at how swiftly and professionally he handled the matter and also the way in which he explained the process and handled my (likely daft!) questions. Very much appreciated overall and the quick turnaround has been key in ensuring my business continuity. I can fully understand why Hiscox have all the awards and accreditations listed in Tom's auto signature - much deserved in my opinion. Regardless, Tom himself is credit to both your team and the organisation as a whole. Many thanks indeed!"

Third Party Property Damage

The Claim

Our insured damaged property belonging to a client. The third party property damage claim was handled and settled on behalf of our insured extremely pro-actively and diligently.

What the broker said

"The lady who handled my Client's claim, Helen, went far above and beyond what I would ever have expected from any claims handler. I was really impressed. As a broker I deal with many claims and have 20 years' experience. I have never come across a claims handler as helpful and diligent as Helen."