

# Introducing IRCM



Marine Trades Insurance Prospectus 2022

**Insurance, Risk & Claims Management for the Marine Sector**



## Insurance Programmes for Marina Operators

Marine Trades Insurance has come a long way over the last fifteen years., evolving from a hodge-podge of disparate policies that separately covered liabilities, pontoons, general property and boats into single, combined insurance packages. However, the growth of litigation culture in the UK, and the ever-growing snowball of EU and government regulation has seen the development of a new threat to business owners and their personal assets that are simply no-longer protected by the standard combined policies.

Add the fast-developing threat from cyber criminals to the equation and it is easy to see that the needs of Marine Traders have also evolved to the extent that new protection is now necessary to enhance the basic cover that comes with the old combined packages.

This prospectus contains all the usual good insurance stuff for Marina & Boatyard operators. Additionally, you will find details of how you can protect yourself and your business from those emerging threats that the Sector simply cannot afford to ignore any longer.

### Who Are IRCM?

Insurance Risk & Claims Management (IRCM) are the specialist Marine Insurance brokerage of the KGJ Group, an NFP Company.

At the forefront of innovation in the Marine Insurance Sector, IRCM offer you and your business competitive premium rates in return for gap-free cover that delivers protection against the exposures threatening your bottom line in the 21st Century.

Because IRCM are able to access the KGJ Group's wider insurance markets you can benefit from a suite of competitive insurance products that supplement your main Marine Trade Insurance.

Multiple quotations for your Motor Fleet Insurance, Directors' Liability, Excess Protection, Cyber Risks Insurance and other specialist covers can be sourced from our insurer panel and supported by a recommendation that gives you complete peace of mind.

# Specialist Insurance for Marina & Boatyard Operators

Telephone 01902 796 793

Email [enquiries@marineinsurance-ircm.co.uk](mailto:enquiries@marineinsurance-ircm.co.uk)



Public & Yachtyard Liability  
Property & Stock Vessels  
Management Liability  
Cyber-Risks Insurance  
Competitive Pricing With No Tie-Ins  
Low-Cost Premium Finance Options

**Q:** When is a £5,000,000 limit of liability cover worth only £1,000,000?

**A:** When your provider imposes restrictive inner limits to your Marina Insurance.

These are often in the form of a condition limiting you to berthing or handling vessels of a specific value. Or they could restrict any stock boats you hold to an individual maximum value.

IRCM's Bowline Marine Trades Insurance imposes no restrictions on the size or value of vessels you handle so if your Bowline certificate says you are covered for £5,000,000 Liability then that's exactly what insurance you have. Neither will you find a specified maximum value of your individual stock boats.

Your cover is detailed on an easy to understand schedule of cover and a simple 28-page plain English policy wording free from the onerous warranties and conditions precedent found in other, much lengthier policies.

And with a suite of complimentary covers including Motor Fleet, Management Protection and Cyber-Risks you can benefit from a genuine comprehensive insurance programme for you and your business.

IRCM's marine specialists support both smaller moorings operators as well as larger boatyards and marina chains.

Telephone Marina & Boatyard Insurance specialists IRCM for your no-obligation cover review on 01902 796 793.

## Recommended Cover: Legal Expenses

Commercial Legal Expenses Insurance is a low-cost cover that can help protect your bottom line in the event of legal disputes affecting your business that are not covered under the legal liabilities cover within your main Marina or Boatyard Insurance policy.

Cover can extend to the pursuing of bad debts from customers, defending or pursuing property and contractual disputes and, what is proving to be particularly useful to marine businesses, providing Employment Law advice and, in some cases, legal costs.

Entry level cover with IRCM starts from under £60 - phone us on 01902 796 793 for further details.

# Enhanced Insurance Protection for Yacht Dealers & Yacht Brokers

## Recommended Cover: Management Protection Insurance

Think limited company means limited liability? Think again: as a company director you are personally responsible for your decisions and actions in that capacity.

This means the HSE and other government agencies can and will prosecute you or your managers in addition to prosecuting your business.

Your business insurance won't help you. It will look after the business but it won't stop the HSE pursuing directors through the courts

In the event of a prosecution how would you continue to pay for your bills if all your assets have been frozen while an investigation drags on? You would have to pay for legal assistance yourself or ask the company to fund it. That is unless you have Director's and Officer's Liability Insurance.

This would get you legal backing and often also crisis management and PR help too so you get

to explain your side in the event of any media frenzy.

The best way to protect your business and your personal assets in the event of an investigation and/or prosecution by the HSE is to avoid getting into that situation in the first place.

But, because the volume of changes in legislation could mean you miss a crucial amendment that affects your statutory duties as a company director, no matter how good your risk assessments, method statements and general operational systems are, you might still face prosecution by the HSE, or at least an investigation through which you may or may not emerge free of further action.

The good news for you, as a company director, is that with IRCM you can keep up to date with the latest risk management news, employee legislation and health & safety updates.

Call us now on 01902 796 793 for further details

## Recommended Cover: Cyber Risks Insurance

The Government's 2021 Cyber Security Breach Survey shows that 39% of UK businesses experienced a cyber security breach or attack during the previous year. Some companies reported receiving multiple attacks on a daily basis.

Whilst many business owners see only personal data as being of value, the fact is that the prevalent threat of ransomware makes all of a company's data valuable.

Cyber breaches can affect your business financially, through direct theft of money or ransomware and also through loss of professional reputation. There is also the possibility of you facing prosecution in the event of a serious data breach.

You can protect your business with a low-cost Cyber Crime & Liability Insurance. Call IRCM now on 01902 796 793 for further information on how to protect your business.



## Pollution Risks

It's worth bearing in mind that, as far as pollution cover is concerned, your Public/Products and Yachtyard Liability Insurance is probably only covering you against sudden and unforeseen incidents.

This means, for example, that pollution arising from a gradual leak of diesel or sewage would not be covered. The liabilities arising from incidents such as this can easily reach 6-figures.

Additionally, your Marine Trades policy would not assist you in meeting clean-up costs of your own property or land, nor would it meet any statutory awards against you in respect of remedial works.

To find out how you can properly protect your business against your pollution exposure call IRCM on 01902 796 793

## About Insurance Risk & Claims Management (IRCM)

Established over 20 years ago IRCM was born from a passion for boats by our founder who combined his background as a boatyard operator and boat dealer with his insurance industry experience.

IRCM do exactly what our name suggests: We manage your Risk, your Insurance and your Claims.

Our aim is to deliver a true best value insurance programme combining quality of cover with competitive premiums.

We offer a full face-to-face consultancy to ensure we fully understand your business which means you benefit from receiving appropriate advice that genuinely meets your requirements.

If you need to make a claim you will have the support of our in-house claims team who will liaise with insurers and loss adjusters on your behalf during the course of managing your claim.

Contact us on 01902 796 793 for your cover review

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