

COVID-19 and Insurance

Webinar with the NECAGuard Team

1st April 2020



NECAGuard



Public Liability



Policy provides cover if you are legally liable for:

- Damage to Third Party Property
- Bodily Injury to a Third Party

We'd generally expect a Liability policy to respond to claims from third party's for transmission of COVID-19

Providing they can demonstrate you were legally liable

Personal Accident & Sickness



Provides a replacement income if unable to work due to

- Injury from an accident
- Newly acquired sickness

If Sickness (or illness) cover has been selected, policy would likely respond to claims for loss of income following infection

Unlikely to be covered:

- Loss of income from quarantine without infection
- Loss of income due to reduced work or income

Be aware of policy conditions concerning pre-existing conditions

Workers Compensation



Employers must provide a safe and risk-free working environment for

- Employees
- Contractors
- Visitors

Workers Compensation would provide cover for employee with COVID-19 if link established between the infection and their work place

Link could be harder to establish once pandemic is widespread

Property

Including Business Interruption

Business Interruption also referred to as consequential loss

Covers loss of Gross Profit following a property damage loss at the insured location

May include an extension to cover Infectious Disease, but requires both

- Outbreak to be at your property
- Closure is forced by government or relevant authority

Additionally, there is usually an exclusion for declared pandemics

- Cancellations or claims for trips booked before March 2020 will likely be covered under Corporate Travel policies
- Some Personal Travel or direct online policies will have blanket pandemic exclusions
- Suggested contacting your insurer or broker before making a cancellation where possible as they should be able to determine what costs would be claimable
- We wouldn't recommend booking any new domestic or overseas trips for the foreseeable future

Renewal

- Estimated turnover
- Actual Wages
- Stock Levels

Questions?



Contact the NECAGuard Team at Willis Towers Watson

necaguard@willistowerswatson.com

1800 335 014