

Employer's Liability Tracing Office - what is it?

Not too many people would think that insurance is an interesting subject, and you can imagine what a struggle it to write an article about it! However, without question, when disaster strikes and you need to make a claim, insurance can dominate your life for awhile.

With this in mind, at Versatile Insurance Professionals Ltd, we are very careful in learning as much as we can about your business, and what it is that you wish to protect. There used to be a TV insurance advertisement that claimed " we don't make a drama out of a crisis," and I would think it true that this is the aim of everybody in the insurance business.

Having a good chat with prospective customers, and then having a think, and then researching the market, naturally takes a little bit of time. With us, this often only takes a few hours because we have so much experience arranging insurance for the construction industry, but we always give an estimate of how long we think that we will take.

It is true that many insurance policies can be quickly and cheaply bought on the internet (and in fact we compare premiums on our website at www.versatileinsurance.co.uk for many types of policies), but you will still need to speak to a human if you the website does not quote, or your requirements are complex.

Something which has arisen in the past couple of years that causes a number of phone calls from clients is regarding the Employer's Liability Tracing Office. If you are buying employer's liability insurance, you will find that you need to advise your Employer PAYE reference (also referred to as your Employer Reference Number or ERN). This number is used by either you or your accountant if you pay national insurance contributions to Inland revenue. If you are not certain where to find it, simply ask your accountant or any paperwork you have from the HM Revenue & Customs concerning payment to employees.

With this information to hand, it will be easier in future to connect up Employer's Liability claims with the insurance policy that was current at the time of an injury. This may seem odd, but sometimes a claim might not be registered for decades (think of asbestosis as an example) and by then, the business could have been closed for many years. With a central database of employer's liability insurance policies, connected up with details of employers, it should be relatively easy for people that have been injured at work to make a claim.

And, hopefully, this means that there won't be a drama when there is a crisis!

This article was written by Ray Colenutt DipCII, the managing director of Versatile Insurance Professionals Ltd 01837 658955 and after 34 years in the business, still believes that insurance is a conversation killer at parties.