

Aviva Business Interruption indemnity period data collection



If you have multiple premises, the questions should be answered by focusing on the location which will take the longest to return to its pre-loss trading level. This is likely to be the one where most of your turnover is derived. However, this is not always true – for example, if you have a distribution warehouse serving a number of retail outlets, your turnover comes from the retail outlets but your business at all outlets would be affected if the warehouse was destroyed.

Think also about locations which may have unusual features that would take longer to restore – for example, a smaller location within a large shopping centre or trading estate which may mean that the entire centre would need to be rebuilt, taking far longer than if your premises were stand-alone.

If in any doubt, you and your broker should run a calculation for each premises to find out which one produces the longest indemnity period.

Date inputs	
Name of the insured	
Industry the insured is in	
What is the commencement date of the policy?	
What is the date of the last financial statement?	
What maximum indemnity period (in months) would you like to insure for?	
How many months would you expect it to take for your business to fully recover following a major incident destroying your premises, e.g. a fire?	
Briefly describe why you think it could take this long	

Your buildings

Which of the following best describes the entire building you occupy (i.e. not just the space you use within the building)?

- Less than 1,500m² (16,000 sq.ft.)
- 1,500m² to 3,000m² (16,000 to 32,000 sq.ft.)
- 3,000m² to 6,000m² (32,000 to 65,000 sq.ft.)
- More than 6,000m² (65,000 sq.ft.)

Is your property in or adjacent to:

- a town centre or city centre location?
- a conservation area or in a particularly remote or isolated location?
- a railway, water course or other feature which means access could be restricted?

Excluding office accommodation, does the property you occupy have any of the following features:

- more than three storeys, including any basement areas, or height in excess of 20m above ground level?
- extensive built-in heating and ventilation systems?
- special features, e.g. specially reinforced foundations or clean rooms?

Is your property subject to any special licensing or certification by a regulatory or trade body, or by a major customer, which would require sign-off on any new or temporary premises?

Is your property listed by Historic England, Cadw in Wales, Historic Scotland or the Northern Ireland Environment Agency?

If so, we would recommend a RICS rebuild cost assessment be undertaken regularly, particularly where buildings are listed.

Your contents

How long would it take to replace all of your stock, IT, machinery, plant, furniture, moulds, patterns etc., if destroyed in a fire or other major incident?

If you have a business-critical piece of equipment, machinery, mould tool or die, how long would it take to replace this?

Following replacement, how long would it take to install, commission and run in your new machinery or plant?

Your customers

Which of the following best describes your customer base?

Discuss if it is appropriate to insure a customer's extension.

- You have a single customer who contributes more than 25% of your turnover
- You have many customers but some individually contribute between 10-25% of your turnover
- You have many customers and no one customer who contributes more than 10% of your turnover

Seasonality

Are there seasonal trends in your business which create significant variations in your monthly turnover? For example: Christmas, Easter, summer holidays, sporting events, fashion seasons, etc. – please describe.

This information will be used to calculate a recommended indemnity period for your business. The next step for your broker will be to calculate the recommended level of cover by asking you a series of financial questions.