

A hand holding a black pen is positioned over a document. The document features a bar chart with blue bars of varying heights. A white geometric pattern, consisting of interconnected lines forming a series of triangles and polygons, is overlaid on the left side of the image. The background is a soft, out-of-focus blue and white.

BUSINESS INTERRUPTION INSURANCE

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WHAT IS A BUSINESS INTERRUPTION INSURANCE?

Covers financial loss resulting from interruption to a business consequent on insured physical loss or damage to property (buildings, contents).

Business Interruption insurance is sometimes referred to as Consequential Loss or Loss of Profits.

The insurance coverage is designed to help the business return to a normal trading position as quickly as possible. Coverage is usually provided in conjunction with a Material Damage policy (e.g. a Fire or Industrial Special Risks policy) and can be based on loss of Gross Profit or Gross Revenue. Cover for increased operating costs (known as "increased cost of working", "additional expenditure" or "extra expense") is normally included.

Most policy forms require an Indemnity Period to be selected being the length of time it would take the business to return to its pre-loss turnover.

Coverage extensions:

- Fees (e.g. professional accountant's charges for preparing an insurance claim)
- Loss of rent
- Full or partial payroll
- Utilities (interruption to supply of electricity, gas, water etc)
- Denial of access (prevention of access to your business premises due to damage at a nearby location)
- Suppliers and Customers premises (sometimes referred to as "contingent business interruption")
- Accounts Receivable (book debts)
- Operator's extra expense (control of well) covers expenses of energy and energy-related businesses incurred when regaining control of an offshore or onshore well "blowout", including redrilling expenses and seepage, pollution emanating from the blowout

This coverage can also be provided in conjunction with a project or construction work to cover advance loss of profit, including of consequential loss following marine risk of the project.

Who We Are And What We Do

PT. Howden Insurance Brokers Indonesia is part of the Howden Broking Group. We are able to offer our customers a truly global reach in expertise and know-how supported by over 300 colleagues in the region and 1500 around the world.

Through our worldwide network of Howden Broking Group, we have available a depth and diversity of experience that is unmatched by others. Our global outlook and worldwide alliances with international insurers and Lloyds of London enables us to combine local knowledge with international perspective.

As an independent broker, we are free to source and select the best possible solutions for your particular needs.

Our office in Jakarta can service all areas of the Indonesian Archipelago.

We assist our clients with the design, negotiation and implementation of the most effective and competitive insurance coverage available. Unlike insurance company sales staff, Howden only acts on behalf of our clients. In case of a claim, our dedicated claims executives will assist you in the management and negotiation of your claim to ensure that the settlement is expedient, fair and in accordance with the applicable insurance coverage.

How May We Serve You

As an integral part of Asian life, rice is both a daily essential and a sign of wealth. Like your assets, it has to be cultivated, nurtured and harvested. Protecting what is most important to you becomes a crucial task.

PT. Howden Insurance Brokers Indonesia invites you to consider a partnership that would work to your greatest advantage.

CONTACT US

For more information and an initial discussion free of charge to find out how Howden can help you. We look forward to the pleasure of serving you.

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IT'S NOT IMPOSSIBLE. HOWDEN KNOW HOW.

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toughest problems solved