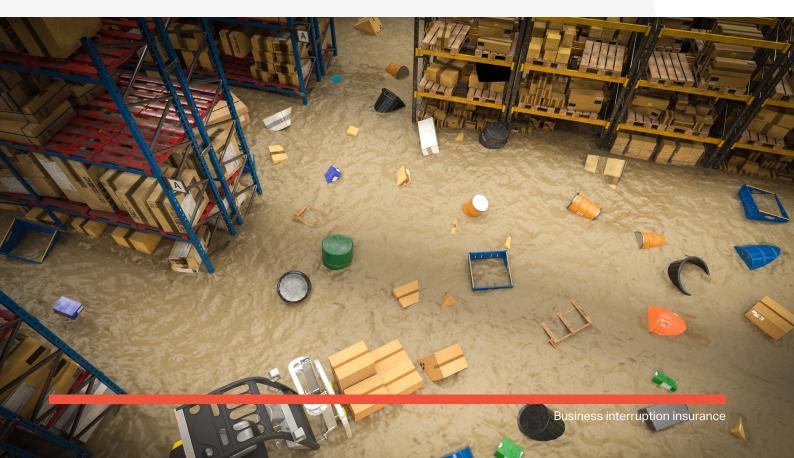# Business interruption insurance

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.

Business interruption insurance

Covered extension:

- 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

What is covered?

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.

About
Howden

Howden is an international insurance group made up of talented experts with the freedom and support to do what we do best. We are united by a shared passion and no-limits mindset, and we collaborate to create a powerful international team that can rise to any challenge. Together, we are working to change the insurance narrative – supporting our clients while using insurance as a tool to increase resilience for individuals, businesses, and communities.

● Howden territories
● Howden Network territories

$42bn
Premium placed into international markets

19,000
Employees

115+
Territories

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