

# Expect **the** Unexpected - **Business Continuity Planning**

Over the past few months, the UK has witnessed some of the most serious flooding in recent times, with insurance claims predicted to total over £5bn (Insurance Times, 2007). It has again brought home the consequences of large-scale adverse weather conditions, with not only homes, but also thousands of businesses devastated by the damage.

Although insurance protection can mitigate the financial impact of such events, the interruption to your business can be colossal, and being unable to supply to important customers can have a negative long-term impact on your business. Whilst you can endeavour to prevent the severity of any loss by arranging adequate insurance, it is vital you still have a solid strategy to respond to unexpected and detrimental events.

## **What do you need to do?**

Any integrated insurance and risk management programme should include contingency planning to identify what the organisation will do - and who will do it - should a serious incident or loss befall your business.

This strategy is usually referred to as a Business Continuity Plan (BCP). A BCP encourages management and organisations to identify potential loss scenarios and develop plans to minimise loss and ensure a quicker recovery.

Ensuring your company has developed a comprehensive BCP can save time and money, and also preserves the trading position and reputation of your organisation - without a BCP, you are probably at a competitive disadvantage.

## **How can TL Risk Solutions help?**

A surprising number of organisations still do not have a formalised Business Continuity Plan in place. Plans can be developed using a number of methods, and to various levels of sophistication. TL Risk Solutions can help you design and implement a plan to suit your unique circumstances, and support the integration of the BCP into your overall insurance and risk management programme. We also ensure that your insurer(s) recognise your commitment to assessing the risk profile of your business, and reward this commitment through potential premium discounts.

To take advantage of this service, please contact your local office, or call us on 0845 671 8007.

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