

Protecting Employees – Personal Accident and Travel

What's the issue?

Businesses often arrange specific personal accident and travel insurance for selected employees, usually because they travel abroad or work away from the premises. However cover for the benefit of the entire workforce is often ignored.

Any absence through accident from whatever cause can be expensive to businesses in time and lost production. All employees have recourse against their employer for workplace accidents by virtue of the Employers Liability Act 1969, but this relates to occupational accidents and/or injuries only. It is not a 24 hour protection and the employee has to prove negligence on the part of the employer to receive any compensation.

Many employers now wish to provide their staff with wider more defined benefits and these benefits can often be part of an employee benefit scheme and package - or not! Wider more specific cover is often overlooked.

What is available?

Currently it is relatively inexpensive to cover all employees on a 24 hour basis for personal accidents – known as a Group Personal Accident cover. These group covers are arranged in the employers' name and the employer has control of the payout during the benefit period in the event of a loss. Travel insurance for specific employees (and sometimes their families accompanying them on business and even holidays) can be included.

Often the employer will use the benefits to supplement an employee's reduced (or stopped) wages in the event of continued and prolonged absence. Some employers use the payments to pay for additional and much needed additional resource whilst the incumbent employee is recovering. As well as the weekly benefit which can be payable up to 24 months from the time of injury, benefits are also available for other contingencies such as loss of eyes, or limbs.

These covers can be arranged in a very flexible way whereby differential benefits can be allocated to different groups of employees. The cover can also be tailored to dovetail with any existing Group Income Protection cover (permanent health) that may already be in place.

This potential link with Group Income Protection cover can also impact on any overall healthcare strategy, which can also incorporate your company's Private Medical Insurance (PMI) and Group Life Assurance (Death in Service) covers. By linking these policies, not only does this serve to optimise protection for your employees, but it also provides a cost efficient method of protecting your business and its continuity. Our specialist Healthcare department can help you to review this part of any programme already in place.

How can TL Risk Solutions help?

The cost of providing group personal accident cover is surprisingly inexpensive when compared to the rest of your insurance programme. We can investigate the most cost effective cover commensurate with the needs of your business. Insuring your workforce gives valuable cost effective business protection as well as enhancing the package of benefits your employees receive.

We are able to evaluate each business and your own unique risk profile so as to provide a bespoke cover and benefit plan.

To find out more please contact us on Tel: 0845 671 8007 or contact your appointed TL Risk Solutions Consultant.