

## 6-year run off cover to enhance your professional indemnity insurance only from Caunce O'Hara

*Caunce O'Hara offer 6-year run off cover via their web-based quotation platform.* 

MANCHESTER, GREATER MANCHESTER, UNITED KINGDOM, August 9, 2018 /EINPresswire.com/ -- <u>Caunce O'Hara</u> & Company Limited, a chartered insurance broker based in Manchester, is to start offering 6-year run off professional indemnity policies via their web-based quotation platform, aimed at both freelance and professional practices.



Caunce O'Hara were the first broker in the UK to cater for the professional

indemnity requirements of freelance professionals online and continue to develop their offering to meet the evolving demands of the sector.

<u>Professional indemnity insurance</u> is provided on a 'claim made' basis, meaning that a policy must be in force at the time a claim is made for cover to respond, regardless of when the work was undertaken. As such, placing a policy into run off when a business ceases trading is commonplace in the professional indemnity market, as it often results in a discounted premium in recognition that the firm is no longer actively trading.

Ben Leeson, Associate Director at Caunce O'Hara comments

'Whilst we've always offered run off cover, this has traditionally been on an annually renewable basis. We've found that this is often purchased by freelance professionals who have reached retirement or started employment, or by professional practices that are ceasing to trade.

By offering a 6-year policy, it allows those companies to finalise their accounts and focus on their next endeavor, safe in the knowledge that they are indemnified for 6 years should an issue arise from their historic work whilst also being protected from market pricing fluctuations'

The policy is available to customers who currently purchase professional indemnity from Caunce O'Hara.

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