

Top tips on how to reduce your Church Insurance Premium

Insurance is often one of the top three expenses for a church, and with finances often being tight, it is important to regularly review your insurance arrangements to ensure you are receiving the best value possible to meet your needs. Here are six effective strategies to help with lowering church insurance premiums without compromising on the coverage you require.

➤ TIP 1 - REVIEW YOUR INSURANCES

Insurance needs can change over time, and the pricing of church insurance has been very variable, partly due to a lack of competition. With Trinitas Church Insurance now being firmly established in the market, there is more choice than ever before, and a realistic alternative to your current provider. With most churches often tied into 3-year long term deals, it is vitally important that you take the opportunity to review your insurance arrangements when the opportunity is there.

➤ TIP 2 - ALTERNATIVE QUOTES

Pricing for church insurance can be very variable, with similar churches in similar situations being charged very different premiums. If you have not already done so, the simple action of obtaining an alternative quotation could lead to a significant saving without a reduction in your insurance cover.

This need not be a difficult or time-consuming process. Simply [email us](#) or call us on **01483 462 870** and our friendly church insurance specialists will guide you through the rest of the process. We can even come out to visit you if that would help.

➤ TIP 3 - JOINT POLICIES

If you are responsible for more than one building, whether it is a church hall, clergy housing, or additional church buildings, then not only can you reduce administration, but you can possibly make significant premium savings by combining the policies.

Insurance for church buildings comes in a package policy where different types of cover are packaged together in one policy. This has big advantages in terms of easily getting the covers you need in one policy and can be more cost effective. However, if you have separate policies for each building, you could be unnecessarily paying for policy items like liability cover, or legal expenses on each policy that you have.

By combining the policies for each of your buildings, you will only be paying for the cover you actually need by having one liability policy, one legal expense policy for example.

➤ TIP 4 - LEVELS OF COVER

Excess – having a higher excess will usually mean a lower premium, but you need to make sure that you can afford a higher excess, and carefully weigh up the pros and cons. Discussing this with an insurance professional can be helpful.

Income protection/trustees' indemnity – whilst package policies can be quite inflexible, some levels of cover can be varied, such as income protection and trustees' indemnity. Again, you should consider discussing this with an insurance professional.

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➤ TIP 5 - PROPERTY DAMAGE LEVEL OF COVER

It is possible to reduce the level of cover for your building below 100% of its insurance value. You can also limit the perils (the type of events that lead to a claim, such as fire or theft) for which you are covered. This is not a course of action that we recommend but accept that some churches need to do this. There are potential consequences of doing this, especially if you are trustees of a listed building, so please speak to a church insurance specialist and your national church body so you can fully understand this.

You should also be aware that because of the way that church insurance policies work, the savings may not be as great as you might hope for.

➤ TIP 6 - GROUP ARRANGEMENTS

These arrangements can be appropriate for some groups of churches. Whilst each church would still have its own policy, groups can benefit from preferential rates where we are able to offer no obligation quotes for each church in the group.

The application of preferential rates is only dependent on us being given the opportunity to quote; not the acceptance of our quotation or remaining insured with us thereafter. As it is not a contractual clause, it does not carry any conditions or guarantees on either party.

Please contact us if you would be interested in exploring this option. You need to have a local co-ordinator to collect renewal dates and expiry dates for any long-term policy arrangements, plus a contact at each church.

FIND OUT MORE

If you wish to explore what Trinitas could offer for your Parish Insurance, please contact us.

Email us at enquiries@trinitaschurchinsurance.co.uk, call us on **01483 462870**, scan the QR code, or click on the 'Get a Quote' Tab on our website www.trinitaschurchinsurance.co.uk.



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