

# COMPARE MY INSURANCE™

## **Covid-19 (Coronavirus) update**

We understand the significant impact that the Covid-19 pandemic has, and continues to have, on all our customers. Since the pandemic began, we have been inundated with queries from customers asking if losses arising from Covid-19 could be claimed for. We thank you for your patience as we have continually sought clarity from the Insurers on our panel.

As a brief background to recent events, on the 1<sup>st</sup> June 2020 the Financial Conduct Authority (FCA), who regulate the insurance industry, announced its intention to seek clarity for policy holders on business interruption insurance by selecting a range of standard property non-damage business interruption policies across the UK insurance sector for Covid-19 related losses, and testing them in the High Court.

The High Court issued its judgment on 15<sup>th</sup> September 2020, and a number of defendants appealed parts of the judgment to the Supreme Court. The FCA also appealed aspects of the judgment to the Supreme Court.

The Supreme Court appeal hearing took place on 16<sup>th</sup> November 2020 and the judgment was handed down on 15<sup>th</sup> January 2021. Information about the Supreme Court decision and the judgment itself are available here:

<https://www.fca.org.uk/firms/business-interruption-insurance>

This judgment on the Financial Conduct Authority's business interruption test case substantially allowed the FCA's appeals and dismissed the insurers appeals.

Since the judgment was announced, the team at Compare Insurance have sought clarity from Nationwide Broker Services as to how the judgment would affect our customers being able to claim for their losses due to Covid-19.

### **Your Policy and Coverage – (Hiscox Insurance)**

Nationwide Broker Services have confirmed that where Hiscox is the underlying insurer claims should be submitted for forwarding onto Hiscox who will deal with each case on its own merit.

If you wish to submit a claim, please contact our claims team who will be glad to assist. Due to the high number of calls we are receiving at the moment we ask that an email be sent to [debra.lewis@comparemyinsurances.com](mailto:debra.lewis@comparemyinsurances.com). You will receive acknowledgment that we are aware of your claim and forwarded it to Nationwide Broker Services for review.

If are not happy with the decision, you may contact Nationwide Broker Services directly at the contact details provided below:

**Email:** [info@nationwidebroker.co.uk](mailto:info@nationwidebroker.co.uk)

**Phone:** 01274 518383

**In writing:** 2 Aire Valley Business Park, Wagon Lane, Bingley, BD16 1WA

Please be assured that the team at Compare Insurance are always at hand to help our customers, particularly in these difficult and uncertain times.

If there is anything more we can do to assist you, please do not hesitate to contact us.