

DID YOU KNOW?

By 5 December 2015, all businesses that qualify for the Energy Savings Opportunity Scheme (ESOS) must satisfy the regulations of the ESOS' first compliance period and notify the Environment Agency. Keep reading for more information on the mandatory ESOS scheme and whether you must participate.

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How to Comply With the New, Mandatory Energy Savings Opportunity Scheme

In 2014, the government introduced the Energy Savings Opportunity Scheme (ESOS), a mandatory energy assessment scheme for specific UK organisations. Your business qualifies if, on 31 December 2014, it was one of the following:

1. An undertaking that has 250 or more employees
2. An undertaking with fewer than 250 employees but an annual turnover exceeding €50 million and a balance sheet exceeding €43million
3. Part of a corporate group that includes an undertaking that meets criteria (1) or (2) above

ESOS is a response to the requirement that all EU Member States implement Article 8 of the Energy Efficiency Directive. Failure to comply could generate civil sanctions including financial penalties.

The ESOS Assessment requires participants to do the following:

- Measure total energy use
- Conduct energy audits to identify cost-effective energy efficiency recommendations
- Report compliance to the Environment Agency

The scheme will lead to £1.6 billion in benefits, the majority going back to businesses in the form of energy savings. For more information on this mandatory scheme, visit www.gov.uk/energy-savings-opportunity-scheme-esos.



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Tap Into the Potential of Older Workers

On 22 December 2014, Employment Minister Esther McVey announced that the government is rolling out an 'older workers' champion scheme across the entire United Kingdom to tackle age discrimination and employ older workers beginning April 2015.

The scheme, part of the Fuller Working Lives strategy, extends digital support to jobseekers over the age of 50 to help them get online, offers free career reviews with an expert, and helps older workers forge relationships with local small- and medium-sized businesses that have vacancies to fill.

Advocating for older workers is in the best interest of the United Kingdom. Demographics are changing, and neglecting to change with them could harm the UK economy. According to the government, by 2030 the number of people in England age 65 and over

(Continued on next page)

The Effect of International Sanctions on Business Operations

Technological growth and free trade agreements continue to shrink the global marketplace—what was once on the other side of the world is now only a click away. While this expedites sales and fosters business relationships that cut across whole continents, it exposes multinational businesses to serious liability stemming from international sanctions.

Governments, the EU and the UN impose sanctions, which include a range of financial or trading restrictions, to further foreign policy objectives and maintain or restore international peace and security. Breaching the terms of a sanction without an appropriate licence or authorisation from HM Treasury is a criminal offence that can result in fines, penalties and even imprisonment. It is the responsibility of the business to be cognizant of the relevant legislation—ignorance of the law is not a viable excuse. For a current list of countries with economic sanctions and other restrictions, click here: www.gov.uk/current-arms-embargoes-and-other-restrictions#history.

To ensure your business is complying with international sanctions, ask yourself the following questions:

- **Do you have a process for identifying whether your global operations are working with entities that are subject to sanctions?** Establish a process that screens clients and payees against lists of sanctioned entities (this could include countries, businesses and individual people). For the latest updates on sanctions and embargoes, subscribe to the Export Control Organisation's free Notices to Exporters service, located at: blogs.bis.gov.uk/exportcontrol.
- **Will your business' insurance cover apply in the event of sanctions?** Your insurance cover always defers to the law—if a law or regulation bans insurers from making payments due to sanctions, the law will likely supersede any insurance agreements.
- **Does your business' insurance cover exclude sanctions?** Some insurance policies exclude or limit cover in the event of sanctions—some even terminate cover if a sanction is imposed. Make sure to review your policies to determine whether your cover is immediately invalidated once a sanction is imposed.

The risks of sanctions extend well beyond a business' operations—scrutinise your business contacts and select alternative suppliers to ensure the effects of sanctions do not disrupt your business' supply chain.

Tap Into the Potential of Older Workers

(Continued from previous page)

will increase by 50 per cent, and the number of people age 85 and over will double. Additionally, 1 in 3 children born today are estimated to live to be 100 years old. The United Kingdom does not have enough new workers to meet labour demands. Accommodating this influx of older workers can help position the entire economy for future success. The scheme is good for individual businesses, too. The benefits of hiring older workers include:

- A broader range of skills
- Mentoring opportunities for new employees
- The transfer of skills across the workforce
- Reduced staff turnover
- Improved staff morale

Indeed, according to government research, if the 1.2 million unemployed people over 50 who are eligible to work got a job, this would add about £50 billion to the UK economy. Early labour market exits are devastating for both individuals and businesses—the more people there are out of work, the more the economy suffers. For more information on maximising your workforce, contact **Crendon Insurance Brokers Ltd** today on 0121 45 45 100.