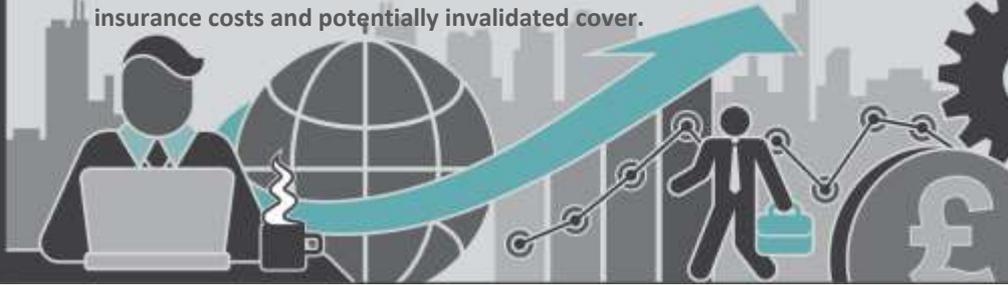


## DID YOU KNOW?

The gig or sharing economy is comprised of organisations that hire independent workers for short-term positions. Common jobs include food delivery drivers, car journey drivers, web developers and translators. In the United Kingdom, approximately 5 million people are employed in this fashion, according to the Office for National Statistics. If your organisation employs or is thinking about employing an individual from the gig economy, be sure to correctly classify them in order to avoid fines, penalties, higher insurance costs and potentially invalidated cover.



## IN THIS ISSUE

### How Your Workers' Employment Status Impacts Your Insurance

Avoid costly fines and penalties by correctly classifying your employees—especially the non-standard ones.

### Now is the Time to Export, Sell Online

Learn how to bolster your organisation's online international sales in order to avoid any adverse effects from Brexit trade deal negotiations.

### 30 Billion Reasons to Prioritise Cyber Security at Your Company

Ensure that your organisation is not left vulnerable to costly cyber attacks by following the provided guidance.

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## How Your Workers' Employment Status Impacts Your Insurance

The UK gig economy makes up an estimated 15 per cent of the nation's workforce, according to the Office for National Statistics. Your organisation may even employ some members of this group if you have volunteers, seasonal employees, contractors and other kinds of non-traditional staff members. Just as you do for your full-time employees, you have a legal obligation to provide these individuals with a safe working environment and employment rights.

However, even though some gig economy members may be independent workers, your organisation should not label them as self-employed. If you do, that could void their employment rights. To ensure all UK employees are protected, the government requires most businesses, with few exceptions, to have a thorough employers' liability (EL) insurance policy.

A comprehensive and effective EL policy should provide cover for the following types of employees:

- All permanent employees
- Contract, casual and seasonal employees
- Abroad employees that spend at least 14 days continuously in Great Britain or more than seven continuous days on an offshore installation
- Labour-only subcontractors
- Temporary staff—including students and people on work placements
- Volunteers, advisors, referees and marshals

The HSE enforces this rule and can fine your organisation up to £2,500 every day if you do not have the appropriate level of insurance. In general, organisations are required to have at least £5 million of EL cover, yet depending on your organisation's particular risks and liabilities, you may choose to increase the amount of cover. If your organisation does not comply, you could receive fines, penalties and your cover may even be invalidated.

For more guidance about EL insurance, contact **Crendon Insurance Brokers Ltd** today.

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## Now is the Time to Export, Sell Online

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Despite a growing demand for British-made goods, only 56 per cent of Britain's online SMEs sell to customers abroad, according to a recent survey conducted by market researching firm, Ipsos MORI. The two most common reasons why online British merchants are not taking full advantage of potential international customers are the high international shipping costs and concerns about foreign customs and duties. However, for online SMEs that do conduct international business, the financial benefits have been promising. In fact, 52 per cent of SMEs that export predict that they will grow over the next year, according to independent research consultancy, BDRC Continental.

Yet, as Brexit negotiations begin, there is a great deal of uncertainty surrounding international trade deals. Treat this uncertainty as motivation to expand overseas in order to keep your prospects open regardless of whether the United Kingdom gets an unfavourable Brexit deal. This expansion helps spread your risk and lessens any potential negative impact of Brexit trade deals.

To take advantage of the booming market for British goods, consider making these five simple changes:

1. Offer customers the option of paying with multiple types of currency.
2. Provide customers with the ability to change the language on your website.
3. Keep your shipping costs low.
4. Build and maintain an online presence on several different social media platforms, such as Instagram, Twitter and Facebook.
5. Invest in search engine optimisation to ensure international customers can find your online store quickly and easily.

Remember, the best protection for your business when exporting is robust cover, such as trade credit insurance or the government's [export insurance policy](#). For more information on your insurance options, contact **Crendon Insurance Brokers Ltd** today.

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## 30 Billion Reasons to Prioritise Cyber Security at Your Company

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Two-thirds of UK organisations have not provided their employees with cyber security training, according to a recent survey from professional IT solutions firm, Ultima. What's more, half admitted they are unprepared for an attack and, if an attack occurs, they have no recovery plan in place. This extensive negligence for cyber security is particularly troubling, as each UK organisation was subjected to 230,000 cyber attacks in 2016, according to research from internet service provider, Beaming. While not every attack was successful, the ones that were cost the UK economy approximately £30 billion in total losses.

The five most common and dangerous cyber threats to your organisation include the following:

1. **Ransomware:** A piece of malicious software that encrypts all of the data on an organisation's network and can only be decrypted after paying cyber criminals a ransom.
2. **Hacking:** A cyber criminal will exploit an unpatched vulnerability within an organisation's security software to access its data.
3. **Denial-of-service attack:** An organisation's website is maliciously overwhelmed by a high volume of data pushed to its servers, which temporarily or indefinitely interrupts services.
4. **Human error:** Information lost or distributed to the wrong person.
5. **CEO fraud:** A cyber criminal poses as a senior person within an organisation, either by hacking or 'spoofing' an email account, and convinces someone with financial authority to transfer money.

Fortunately, according to government research, 80 per cent of all cyber attacks can be stopped by implementing basic cyber security. These practices include the following:

- Install and regularly update firewalls and antivirus software.
- Require all employees to choose a strong password.
- Encrypt all of your hard drives.
- Provide your employees with robust cyber security training.
- Purchase a comprehensive cyber insurance policy.

For more information on how insurance can protect your organisation from cyber attacks, contact **Crendon Insurance Brokers Ltd** today.



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