



Ready for risk



Business Interruption Cost Calculator

Ensure your clients get the right cover for the worst-case scenario

The Business Interruption Cost Calculator (BICC) is a free, easy-to-use tool, to help determine the correct sum insured and indemnity period for business interruption insurance.

Why use the Business Interruption Cost Calculator?

43% of businesses that experience disasters never re-open, and 29% close within two years.*

The BICC helps minimise the risk of under-insuring your clients and consequently reduces the chance of professional indemnity claims (of which business interruption is one of the leading causes). Include it as part of your fair presentation of risk when discussing business interruption insurance, a vital yet inexpensive cover for most businesses, helping them survive financially after an insured loss. It's crucial to get this insurance right.

The key features

- Easy-to-use, step-by-step guide, which you can download via NIG Risk Assist.
- Online training tool, answering frequently asked questions about business interruption.
- Comprehensive question set, including financial data inputs, expected growth and additional covers.
- Email link facility, letting clients access and complete the question set themselves if they prefer.
- PDF document converter, enabling you to provide results in PDF format and email them directly to your clients.

*McGladrey and Pullen 2007

The key benefits of the Business Interruption Cost Calculator

- Helps you provide peace of mind to your clients that the sum insured is accurate and adequate.
- Encourages appropriate indemnity periods through greater awareness, providing better protection for your clients.
- Emphasises the importance of protection and coverage when planning insurance.
- Helps you explain the cover in detail to clients at renewal or inception. To support this, each calculator is tailored to the actual policy wording, using the terminology and formula set out in the policy.
- Easy and convenient for all your staff handling NIG cases to use including on mobile devices.
- Where business interruption cover is arranged on a declaration linked basis, average is not applicable.

In partnership with



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