



Business Plan Plus

Policy migration programme

We wrote to you in March 2023 about our plans to review some of our older contracts to ensure that our customers are offered the most modern product to meet their needs.

What are we planning?

As part of this wider review of products, we've now considered our previous Business Plan Plus (BPP) policies and decided to migrate these to our current new "Business Combined" (CMB) product. The migration will take effect for renewals as from 16 September 2024.

Why?

To ensure that all our customers benefit from the most up to date policy wording we currently offer, with most of these having the additional benefit of a wording written in simpler and clearer language.

Where there's any material difference between the old and new policy coverage, we'll flag this to the Policyholder through a document enclosed with the renewal of each affected policy. These documents will also be available on [the legacy webpage](#) and will be included with the renewal of each affected policy.

If an Endorsement is required and where any policy currently includes a Bespoke ("Freeform") Endorsement, we'll have a team of people ensuring that each Endorsement is redrafted, so it's still appropriate for their replacement policy.



To help this transition:

The previous policy and the new policy have differences in cover, conditions and exclusions but overall, the new policy provides cover more aligned to today's customer's needs.

- New helpline numbers have been added to provide additional guidance on key topics.
- Our new cancellation condition provides you with a 14-day cooling off period at both inception and at each subsequent renewal.
- Some long-standing Business Plan Plus (BPP) policies did not incorporate an exclusion of Liability arising out of Asbestos under the Public liability section. Where this is the case, we have included an endorsement extending the PL section to include £1m of cover for liability arising out of accidental release of asbestos on a 'Claims Made' basis.
- We have identified that a small number of long-standing policies still had a £1m Limit of Indemnity under the Public liability/Public and products liability sections. As part of this exercise, we have made the decision to automatically increase the Limit to £2m with effect from renewal but have not applied any additional premium for this change.

Commissions

- You may see minor changes to commission from renewal. The Business Plan product was based on a single commission rate whereas Business Combined has a split commission with a lower rate applicable to Employers Liability.

- To ensure that we continue to provide value to customers through our products and how they are distributed as per Consumer Duty requirements, with effect from the renewal date we have applied the new Business Combined commissions and have also taken the opportunity to harmonise the commissions in line with the current TOBA/agency Agreement. However commissions will remain unaltered where we have previously agreed Nil or reduced commissions in return for a reduction in the premium charged.
- Please discuss any queries you may have with your Business Development Manager.

How will I know which customers are affected?

This will apply to all Business Plan Plus (BPP) policies - though it has been identified that a small number of cases would be better served on our Contractors Combined (CMC) policy. We will inform you individually where this is the case on our Contractors Combined (CMC) policy. We will inform you individually where this is the case.

For more information, please visit our website where you can get further information, access [Frequently Asked Questions](#) and view documents that will be issued to customers at renewal.

If you have any further queries please get in touch with your Business Development Manager or [email us](#).