

# Key considerations for your 2021 credit insurance renewal

The UK and global economies face unprecedented challenges brought about by Brexit and the pandemic. 2020 through 2021 we are facing a hardening market, so how prepared are you, and what do you need to be considering as your renewal negotiations commence?

1. **Relationships..** How strong is your relationship with your insurer? How strong is your relationship with other insurers? How could these relationships be improved?
2. **Frustrations..** What has been the number one frustration through 2019/2020, and how can we alleviate this frustration?
3. **Motivations..** What is your motivation for the use of credit insurance, to batten down the hatches 'the storm is coming' or to support your growth strategies whilst reinforcing good corporate governance?
4. **Structure..** Is the policy structure in line with your ongoing requirements, has your appetite for risk increased or diminished, what are the alternative policy structures and top-up solutions available to you to maximise coverage?
5. **Procedures..** Have your credit management procedures been amended in light of Brexit or the pandemic, how will this affect your ongoing credit insurance requirements?
6. **When was...** the last time you audited your credit management procedures, to ensure compliance with the T&Cs of your credit insurance policy?

#CSC20