



Aesthetics Insurance Cover Frequently Asked Questions



FINCH GROUP

INDEPENDENT INSURANCE BROKERS

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Aesthetics Insurance Cover Frequently Asked Questions

COVID 19 INFORMATION

We understand that a majority of you are going to have to close your doors for a period of time, whilst we all try to stay safe. We understand that you may need to reduce your monthly outlays in these uncertain times and we want to help you as much as we can.

**Below are common questions that we are being asked which we hope helps you.
If you do need to cancel, we are not going anywhere and will be ready to work with you all again soon!**

Is my policy still valid due to the Coronavirus?

The policy will remain valid and there have been no amendments or restrictions applied by the insurers.

Can I cancel my policy?

Yes you can. Please note that if a policy is cancelled and a claim was made against you for work you had previously done, then you would not be insured.

Can I put my insurance policy on hold?

Unfortunately, we are not able to put a policy on hold at the moment. The policy either needs to be live or cancelled. If you want to continue with your policy, but think you may struggle financially to make the monthly payments, please telephone Close Premium Finance, before you instruct us to cancel.

I can't afford my monthly payments.

If you miss a payment or your payment was unsuccessful, you will be notified in writing by Close Premium Finance. An attempt to take the payment will be made again, usually within nine working days. You will be notified of the date.

Should the second attempt be unsuccessful, you will need to make a card payment within the outlined time frame. You can make this payment by calling 0333 321 8566 and quoting your account reference. Please note Close Premium Finance may charge you a fee for the default.

If payment is not made, then the credit agreement will be terminated and your policy will be cancelled.

If you think that you are going to have some problems, please let us know.

Can I delay my monthly payments?

You may be able to change your payment dates but unable to extend the amount of months that the finance is over.

If you want to change the payment date, please call Close Premium Finance on 0333 321 8566 quoting your account reference.

Am I covered for Loss of Income?

No, there is no provision for cover for loss of income.

Can I prescribe Botulinium Toxin by a video consultation?

In these difficult times where non-essential travel is being advised against, the insurers have agreed to temporarily amend the policy wording.

This will need to be specifically requested to be insured as we will need the policy to be adjusted.

If anything changes, we will get further communications out to you.

Aesthetics Insurance Cover Frequently Asked Questions

What qualifications do I need to get insurance for performing aesthetics treatments?

If you are not a medical licenced practitioner but from a Beauty Therapy background the general rule is an NVQ Level 3 or equivalent that has taken 12 months or more to complete.

We are aware that not all practitioners have followed this route into the industry and we do our best to help you get insurance in place. The best way for us to advise you is for you to complete our online form and supply as much information as you can regarding your qualifications and experience so we can get approval in principal before you undertake your training.

How can I get a quote?

You can get a quote by clicking [here](#) and filling in our simple to use online form or by clicking on Contact Us button on our website.

If there is anything you are unsure of, please leave your telephone number and we will give you a callback.

Does the insurance cover me to work in more than one premises?

Yes it does.

Can more than one practitioner be covered under one policy?

Yes we can arrange a policy to include you and your colleagues performing treatments under one policy? We will need to know the training and experience of each practitioner.

Can I add cover to train people under my policy?

Yes as long as you have a minimum of 12 months experience in performing the treatments we can include training on to your policy.

What are the payment options?

We can either accept payment in full at the time of inception of cover either by BACS transfer, Cheque or debit card or you can spread the cost by accessing a Premium finance loan facility with Close Brothers Premium Finance they take a 10% deposit and then spread the cost over 9 monthly instalments with an interest rate of 6.85% (APR 20.32%) subject to a minimum credit charge of £35. A £15 facility fee applies, this amount will be taken with the first instalment. Please be aware if the monthly instalments are not collected the policy will be cancelled immediately. Please note that the fee for default is £50 and the fee for cancellation for default is £125.

The credit agreement is a contract separate to the insurance and is between you (the loanee) and Close Brothers Premium Finance (the creditor), Finch Commercial Insurance Brokers act as an introducer to the credit provider and cannot facilitate any further administration of this credit agreement. Finch Commercial Insurance Brokers are remunerated by Close Brothers Premium Finance for introducing the loan to you. If you need further information about this please contact us. Please also note that Close Brothers Premium Finance will carry out a credit check for all applications from Private individuals, sole traders and Partnerships

Aesthetics Insurance Cover

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Can I add new treatments to my policy after I have trained in them?

Yes you can. The policy can include most treatments, which means that you do not need to have separate policies. If you need to add additional treatments, please email us at medmal@finchgroup.net and we can arrange for them to be added.

Do you charge to make amendments to a policy?

Yes there is a £25 policy charge for amendments. To keep costs to a minimum please ensure that you provide us with the correct information and details of all of the treatments that you need cover for at the outset of us arranging the insurance for you.

Can you provide a policy for the contents of my salon?

Yes we can, just get in touch and we will let you know all the information we will need to get you a quotation.

How do I cancel my policy?

If for any reason you want to cancel your policy, we will need 30 days notice. If you have paid by monthly instalments there may be a shortfall in the payments that you have made to the pro-rata premium due. We may need to collect this from you directly. As per our terms of business we also retain any commission for the policy once cancelled.

What is a Claims Made policy?

A Claims Made policy provides coverage that is triggered when a claim is made against the insured during the policy period, regardless of when the wrongful act that gave rise to the claim took place. (The one exception is when a retroactive date is applicable to a claims-made policy. If a policy is cancelled or lapsed cover ceases for any claims that may occur for services that you have provided in the past.

What is a Retroactive Date?

A retroactive date excludes cover for claims produced by wrongful acts that took place prior to a specified date, even if the claim is first made during the policy period. As such, the retroactive date of a policy is the date after which acts, errors or omissions of the insured are covered; any act, error or omission arising from services provided prior to the retroactive date will not be covered under the policy.

For example, a Medical Malpractice Indemnity policy with a term written from the 1st January 2020 to the 31st December 2020, and a retroactive date set at inception (1st January 2020), would exclude cover for claims resulting from wrongful acts that took place prior to 1st January 2020, even if the claim was made against the insured during the policy period.

When should I notify you of a claim or a circumstance that could lead to a claim?

It is really important that you notify us immediately that you become aware of any complaint, criticism, problem, act, error, omission which may result in a claim.

Failure to do so may jeopardise the cover and insurers could decline to indemnify you.