Household&Business Insurance

Differences

More Risks

Businesses face more risk
Greater cover needed
Different policies needed
Product liability, employer's liability.

Higher Premiums

Business pay more
More risk and insuring more valuable items
Equipment/machinery

Similarities

Motor Insurance

By law, both must have motor insurance

Proposal Forms

Both must complete proposal forms
Utmost good faith

Claims

Both must fill out claim forms
Contribution, sub rotation