

How To Save Money On Your Motor Fleet Insurance

When it comes to motor fleet insurance, it can be tricky to strike the right balance between service and cost. An insurer that offers a competitive insurance premium is appealing, but it won't be much good to you if they have a sub-standard, inefficient claims process.

Motor fleet insurance can be costly, so we've put together this guide to help you save money on your premium and to help you choose the right motor fleet insurance provider.

How does motor fleet insurance protect your business?

Motor fleet insurance is a multi-vehicle insurance policy that covers the different types of vehicles your business owns and uses.

Such coverage allows your business to group its vehicle cover together, consolidate its motor insurance costs and spread its risk across multiple vehicles and drivers.

There is a range of motor fleet insurance options to protect your business from any third-party injury or property damage claims caused by your vehicles, vehicle theft or fire damage and vehicle repair or replacement following an incident.

What does motor fleet insurance cover?



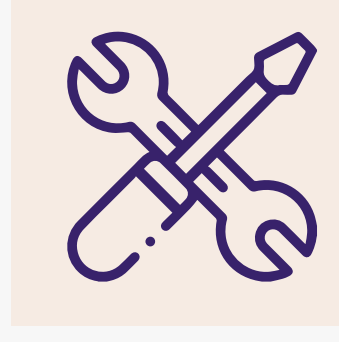
Third-Party Liability:

- Third-Party personal injury
- Third-Party damaged property claims
- A legally required minimum level of cover



Third-Party Fire & Theft:

- Vehicle damage by fire
- Theft or attempted theft of your vehicle
- Third-Party personal injury
- Third-Party damaged property claims



Comprehensive:

- Repair and replacement in the event of an accident
- Vehicle damage by fire
- Theft or attempted theft of your vehicle
- Third-Party personal injury
- Third-Party damaged property claims



How to save money on your motor fleet insurance



Improve the security of your fleet

When calculating your premium, insurers will look at factors that contribute to or reduce your associated risk. Here are some practical security measures that are highly effective at securing your vehicles, thereby reducing your premium:

- Ensure your vehicles are parked in a safe place overnight, such as a garage or a parking lot with CCTV cameras installed
- Fit your vehicles with an alarm to deter thieves
- Install immobiliser devices to prevent thieves from being able to drive your vehicles away
- Install GPS tracking so you have a better chance of getting vehicles back if they are stolen



Build up your claims free years

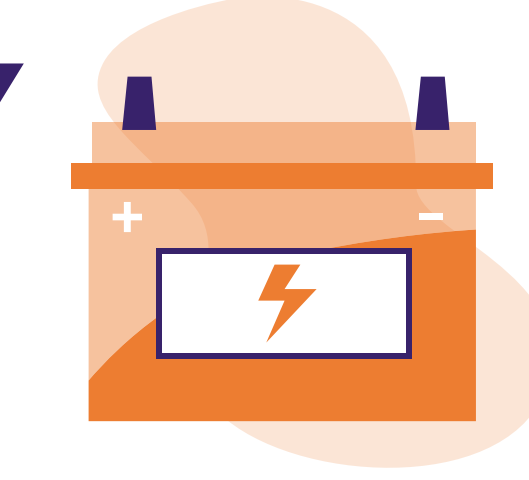
Building up your number of years claims free is a great way to save some money as it shows insurers that you and your employees are low-risk drivers.

The longer you go without making a claim, the lower your premium will be.



Enforce minimum standards for drivers

Having drivers with clean records and low penalty points, whether they picked them up driving commercially or privately, will help bring your motor fleet insurance premiums down. Enforcing minimum standards concerning driver claims, incidents and penalty points can be an effective way to reduce your premium and keep it down.



Consider a smaller size and smaller engine

Another thing insurers look at when calculating your premium is the size of the vehicle and how costly it will be to replace it in the event of a claim.

In general, the bigger the vehicle and the more power the engine has, the higher you can expect your premium to be. So, before you purchase a vehicle, take the time to consider whether you really need a large one, or whether a smaller one is sufficient for your needs.



Introduce regular driver training

As an employer, you should provide regular driver training sessions to all of your employees. Driver training will help to ensure that they have a good understanding of what safe driving means in practice and can help to underline the importance of the standards your company expects, as well as improve the likelihood of building up your claims-free history.



Use monitoring systems to assess your drivers

There is a range of technology available to companies with motor fleets that can help you to reduce your accident rate, and identify "problem drivers" – both of which will help in lowering your motor fleet insurance premiums.

On-board vehicle telematics can provide you with everything you need to see exactly how your vehicles are being driven. They can help you to identify which drivers are most likely to speed or brake suddenly, or to drive at hours that might put them at risk of falling asleep at the wheel, and can even help to establish who is liable in the event of an accident.



Consider having fewer named drivers

Your premium can be affected by how many drivers you have on your insurance policy, and usually increases with the number of named drivers. So, if you can get by with fewer named drivers on your policy, it's worth considering, and using a monitoring system in your fleet can also highlight areas where you can improve its productivity.

Choose the right motor fleet insurance provider

Reducing your motor fleet insurance premiums is important, but choosing the cheapest providers is not always the best route to take. The strategies outlined here will help you save some money on your motor fleet insurance, but the most effective tip we can give you is to simply call us.

At ERM Financial Services, we've been protecting our customers with reliable, comprehensive motor fleet insurance coverage since 1993. We provide perfectly balanced motor fleet insurance for every size of business, including:

- Cover from just two vehicles and up
- Cover for a mixture of vehicle types
- Cover for a wide range of sectors and usages
- Bespoke products, that can be tailored to your business

Our team has the knowledge and the expertise to provide you with the coverage you need, at the right price, and with a service that you can rely on, so get in touch today at **(01) 845 4361** or **sales@ermfinancialservices.ie** to ensure your fleet is protected.