

# Why Your Business Should Have **Employers' Liability Insurance**



Taking out Employers' Liability Insurance is one of the best ways to safeguard your business against financial losses and legal liabilities. However, it is often overlooked by business owners — a decision that can have devastating consequences in the event of a claim. In this infographic, we outline what Employers' Liability Insurance is and how it can help protect your business in case of an employee-related claim.

## What is Employers' Liability Insurance?

Employers' Liability Insurance is designed to protect business owners from liability if an employee suffers an injury or illness as a result of their job. It covers the employee's medical expenses as well as any legal fees, settlements or other associated expenses that may be incurred.



## Is Employers' Liability Insurance the same as public liability insurance?

No. While both types of insurance protect businesses from liabilities related to injuries or accidents, the difference lies in who makes the claim.

Public Liability Insurance covers any damages caused to third parties, for example, a customer who slips and injures their back while on your business premises. In contrast, Employers' Liability Insurance covers damages caused to employees of the business only.

## Is Employers' Liability Insurance mandatory in Ireland?

Employers' Liability Insurance is not a legal requirement in Ireland (as it is in the UK and other countries). This is one of the reasons that many business owners do not believe they need it, but this is a mistake. It is strongly recommended by the Health and Safety Authority that all employers have this type of insurance in place.



## Why is Employers' Liability Insurance so important?

### Protection against financial risk

If an employee is injured at work or develops an occupational illness in the future, even if they no longer work for you, the medical expenses can be significant. As a business owner, you could find yourself facing huge legal fees and compensation payments which can take months or years to recover from. Worse still, it could put you out of business.

Having Employers' Liability Insurance means that you won't have to pay out of pocket for these expenses, making it easier to keep the business afloat while the employee is recovering and unable to work.



### Employee security and peace of mind

Employees want to feel safe in the knowledge that you have taken measures to protect them in the event of an accident. Having Employers' Liability Insurance shows them that you care about their safety and well-being, and provides both you and your employees with peace of mind.

### Employer responsibility

Employers have a responsibility and a duty of care towards their staff when it comes to health and safety at work. Employers' Liability Insurance ensures that you can fulfil this responsibility without fear of financial loss if an employee were to suffer an illness or injury at work.



## ERM Financial Services – the provider of choice for Employers' Liability Insurance



The bottom line is that if you own a business in Ireland, Employers' Liability Insurance should be considered an essential investment.

Not only will it help protect your business from potentially devastating financial losses, but it also provides invaluable security for your workforce knowing they are covered if anything happens to them while on the job.

With over thirty years of experience, you can trust ERM Financial Services to safeguard your business with comprehensive Employers' Liability Insurance. Get in touch with our friendly team today at [sales@ermfinancialservices.ie](mailto:sales@ermfinancialservices.ie) or call (01) 845 4361 to discuss your options and ensure that you are protected in the event of a claim.