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HOW TO REDUCE YOUR EXPOSURE TO ESCAPE OF WATER

It's that time of year again, with snow and ice on the way. And with cold weather comes the risk of burst pipes and escape of water.

During winter, frozen pipes account for as many as 3,500 claims every day, costing the insurance industry £1.8 million daily [1].

And, according to the Association of British Insurers (ABI), the cost of these claims is going up year-on-year.

Last year, the Beast from the East caused a massive 290% rise in claims from the year before, due mainly to escape of water [2]. All-in-all, insurers paid out a staggering £1.25 billion in Q1 2018.

Even if clients are insured, protecting their properties against escape of water is in their best interests, especially because: -

- Burst pipes can interrupt business by forcing relocation from buildings or disruption and relocation of tenants
- Tracing the leak and accessing it for repair takes time and is a further cost to your business
- Water can cause damage not only to the building, but to fixtures and fittings, other people's property and can cause personal injury too
- Making a claim will increase future premiums

That's why we recommend sharing these tips with property owners, to spare them unnecessary agony this winter.

1. Learn to identify frozen pipes

One of the most common mistakes is ignoring frozen pipes until it's too late. If your water supply has slowed down to a trickle, if water is coming out ice-cold or if your taps are letting off a strange odour (which suggests a blockage caused by frozen water), check your pipes for frost. If you see any, heat the frozen area with a hairdryer or space heater until water flows normally again.

2. Insulate exposed pipes

One of the best ways to prevent burst pipes is to insulate them with pipe wrap or insulating tape. The most important areas to focus on are the weaker parts of the pipes, such as the joints. You should pay particular attention to exposed pipes, such as those running along exterior walls and, in the roof, and basement.

3. 'Lag' your heating

Businesses often turn their heating off overnight and at the weekend. But if a sudden cold snap occurs, pipes can freeze and burst while no one's around. By setting your heating to come on at regular intervals (otherwise known as 'lagging'), you can keep water flowing through pipes, ensuring they don't have time to freeze.

4. Disable the water supply in empty properties

Whether your property will be vacant for a week or several years, it's safest to shut off the water supply while no one's around. That way, if a pipe bursts, the damage caused will be negligible. If you are the landlord of a vacant property, you should still check it regularly in winter to be sure.

5. If your pipes do burst, turn off the stopcock right away

Do you know where the stopcock for your office or building is located? By stopping the supply of water to a burst pipe sooner rather than later, you can significantly reduce the damage caused by flooding. If you manage large buildings with complex pipe systems, you may want to invest in automatic leak detection equipment, which will instantly turn off the water supply if a leak is detected.

For more information or for a full review of your needs, please speak to your usual Towergate Insurance Brokers contact or email us at advisorymarketing@towergate.co.uk

Source:

[1] www.abi.org.uk/news/news-articles/2018/12/is-water-damage-covered-by-insurance/

[2] www.abi.org.uk/news/news-articles/2018/05/beast-from-the-east-leads-to-the-worst-of-the-bursts/

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