



I've got a market stall, do I need insurance?

Explain Public Liability Insurance to me.

You know that medical insurance will cover you when something goes wrong medically. Well market stall insurance covers you when something goes wrong at the market. Public Liability Insurance is your protection against the costs of damage that may occur whilst working on your stall. It may be damage to third party property or personal injury to others at the market.

Here's a possible scenario. Say, for instance, you have a potential customer walking through your art stall and a mirror falls from your stand and crashes onto their foot. If you were found to be responsible for their injuries, you may be liable for their medical costs and even their lost income due to the injury. Supposing the mirror that has fallen and also caused damage to the market floor, you may also be liable for repair or replacement costs.

The potential cost of damage doesn't end there. As someone that sells a product, you could also be found responsible if a product you sold resulted in property damage or personal injuries.

All these costs add up - Public Liability claims can vary enormously, ranging from a small amount up to thousands of dollars, especially if someone is injured. Without adequate insurance, you as a stallholder can easily suffer financial hardship as a result of a single mistake or unexpected chain of events.

Public liability insurance policies don't cover every single risk that is present for a market stall holder and you should always check the full policy wording for the finer points of what's covered. However a good insurance policy should cover most events relating to personal injury and property damage that you may be found responsible for – whether or not you think it's fair.

So what does Liability Insurance include?

Like any other insurance, the features offered and cover provided varies between different providers. The liability insurance product offered by us here at AUZi includes the following main features:

- Cover for when you have to pay compensation to someone who is injured and you're found to be at fault
- Up to \$20m Public Liability
- Optional Product Liability coverage – if you sell products at your stall you should also consider Products Liability. This is your protection in the event of damages to property or injury to a third party as a result of the products you sell at your stall. There are certain products and goods that are excluded from cover under our policy - click here to see a list.
- Options for 3, 6 or 12 month policies to help you manage your costs and trading season.
- No limit on the stall size you can cover
- No limit on the number of markets you can attend

A final check before considering Public Liability Insurance for your market stall

Before you take out insurance have a chat with the market organisers and find out what their liability insurance requirements are. You may find that the market you are involved with offers a master policy, whereby individual stallholders pay a small fee to be included within the group policy – or that fee may be included in your stallholder's fee. However, even if there are no requirements to hold public liability insurance for your stall, it is wise to at least consider taking out your own insurance policy to cover you in the event of claim against you or your business.

As you know, accidents can happen at any time – and often when we least expect them. If someone suffers a loss that might be down to your market stall, it is all too common for individuals to call upon a lawyer to seek compensation. If you want to avoid a single mistake or something going wrong costing you your hard earned money, your reputation or even your business, it's worth considering taking out insurance to protect yourself.

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