

Title:

Cheap Van Insurance Undermined by Theft Figures

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Summary:

The reality of cheap affordable van and transit insurance being more readily available took a blow when recent research revealed that 17% of small van operating businesses had put in claims for vehicle theft, with over half of these claims being made within the latest 24 months.

Keywords:

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Article Body:

The reality of [cheap van insurance](http://www.autonetinsurance.co.uk) being more readily available took a blow when recent research revealed that 17% of small van operating businesses had put in claims for vehicle theft, with over half of these claims being made within the latest 24 months.

The research further revealed that 42% of insurance claimants reported the theft of the insured van, with a similar proportion reporting that the contents of their van had been stolen.

If verifiable the figures indicate a possible cost to the economy of £1 billion.

The problem of van and transit van theft also appears to vary from region to region, which accounts for the differing costs in van insurance premiums dependent on the area in which it is purchased.

The report stated that 31% of commercial businesses in the West Midlands region had put in insurance claims, whereas in the London area the figure was down to only 25%.

The survey also indicated that the construction industry was the hardest hit, with 27% of the insured van policy holders making claims.

The report also indicates that 16% of small commercial business van drivers left tools and equipment in vans overnight, and 21% apparently did not ensure the contents of their vans at all.

With statistics showing continued growth in the van market sector - 322,000 vans are now effectively operating on Britain's roads - recommendations for greater care and safety are being urged.

Perhaps one possible solution may result from developments in new technology. Recently the Ford Motor Company in the USA, teaming up with the industrial power manufacturer DeWalt, showed off its high security Radio Frequency Identification Technology (RFID) at the 2008 Chicago Auto Show.

The technology, which is operated by a small chip and an antenna embedded into the vehicles, is able to track any construction tools and materials carried in the van, so that they can be monitored at all times.

Ford has also been using RFID in its manufacturing plans and is working on patenting the technology.

Although primarily designed as an inventory device to keep track of tools and materials, the system obviously has a use a deterrent against van and van contents theft.

The company intend to introduce RFID during the 2009 model years as optional for F-series pick ups and E-series vans, and also for the new line of Transit Connect miniature cargo delivery vans.

In the meantime, it is evident that if theft continues on this scale, there is a real likelihood that premiums may rise considerably.

Commercial and business van drivers are therefore well advised to seek the advice and experience of established and reputable insurers when considering or taking out new van and [transit van insurance](http://www.autonetinsurance.co.uk) policies.