Translators



As more and more industries and companies become "Global" the need for Translation and Interpreting services has increased, but as society becomes more litigious in its nature so too does the exposure for the people undertaking this work.

With the pressure levied by the recent global economic crisis the focus on expenditure for all companies has increased. Companies are reviewing their suppliers in an aim to reduce their expenditure wherever possible and it is not unusual now for Translation Agency to be expected to act copywriters or proof readers as companies look to combine the services purchased, which in turn increases the risks.

Technology now plays a major part in the industry day to day as more firms look to speed up the service for their clients. It is quite common now for the public to be able to translate paragraphs of text online through various agency's websites and many agencies use similar software in house for "run of the mill" work. However the use of technology presents additional risks and exposures from cyber-crime, especially where personal or payment details are taken and that information held, to software or hardware issues that cause an interruption to the business.

Translation firms vary dramatically in size and the services they offer, from sole freelancers offering maybe single language translation/interpreting services through to huge international practices with thousands of freelancers working for them at one time or another offering multi language services across a number of industries including technical or legal translations.

At **Vantage Professional Risks** we pride ourselves on understanding the needs and exposures of the Translation and Interpreting profession and have a wealth of experience in putting together bespoke Insurance packages from multinational agencies to freelancers.



Many of the professional bodies will have rules or minimum requirements for their members and it is important, especially for practices where they may be members of more than one, to make sure that their professional body's rules are complied with. The main professional bodies are:

- Association of Translation Companies (ATC)
- ► Institute of Translation and Interpreting (ITI)
- ▶ British Centre for Literary Translation (BCLT)
- ▶ Global Internet Translators Association (GITA)
- Chartered Institute of Linguists (IoL)
- American Translators Association (ATA)

And their requirement for Professional Indemnity will differ from one to another.

For further information, contact one of the **Vantage Professional Risks** team members on 020 7655 8020 or pi@vantageinsurance.co.uk

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