

Your Business Insurance Renews Soon — Let's Check Your Liability Risk

We're here to keep you informed and help you stay on top of risk exposure areas. Before we assemble your business insurance renewal, let's do a coverage review.

It's a great way to expose and eradicate coverage gaps. You might have made changes that unknowingly reduced or increased your liability risk. Many business owners make small changes and don't realize they have an insurance gap that leaves them unprotected or coverage they no longer need.

Use this checklist to note any changes you made to your business during the past year. A coverage review helps us to help you!

Business operations

- Did you change your business entity structure (e.g., went from a sole proprietor to a limited liability corporation)?
- Did you expand your supply, services or distribution to include a multistate (many states) service area?
- Did you expand your supply, services or distribution to an international (many countries) service area?
- Do you accept online or electronic payments?
- Do you accept cryptocurrency?
- Do you host or maintain a payment portal or a client self-service portal on your website or social media?
- Does your business provide transportation for youth or host groups or activities involving minors?
- Do you have a board of directors (nonprofit or for-profit)?
- Are you a member of any board of directors (nonprofit or for-profit)?
- Do you have volunteers or unpaid helpers that you rely on for your business?
- Do you advertise digitally or in print?

- Do you give advice or provide professional services to people?
- Are you an author, marketer, publisher or involved in other media?

Business property

- Did you change or install a heating, ventilation and air conditioning (HVAC) system?
- Is your business located near a fire station or have you installed a private firefighting system?
- Did you install a rooftop solar panel system or solar roof tiles?
- Did you renovate, upgrade or add space to your property (owned or leased)?
- Did you upgrade the plumbing, electrical, siding, roof or windows?
- Did you add a security system to your business or parking lot?
- Do you rent out a portion of your business property or share your space with another business?
- Do you have any detached structures (garages, sheds or other outbuildings not connected to your business)?
- Do you rent out a portion of your garage or other outbuildings for parking or storage?
- Do you have collectibles or high-value artwork on display?
- Do you store inventory on-site or at a warehouse location?
- Did you install business signs or awnings?
- Does your business allow pets on the premises?
- Do you rent out a portion of your garage or other outbuildings?
- Is your building older or vintage?
- Is a pool or hot tub installed on-premises?
- Do you have a sidewalk or other public walkway that you're responsible for clearing?
- Do you rent your property, but you've made substantial permanent improvements to the property?

Data collection, computers and network use

- Did you make changes to your computer inventory or networking system?
- Do your employees work from home?
- Do you store customer personal information on a server or website (for an account or recurring payments, etc.)?
- Do you accept credit cards or other types of monetary transactions?
- Do you use biometrics verification (fingerprint scanners or facial recognition) as part of your business operations?

Business auto or vehicles (fleet)

- Do you own any business vehicles?
- Do you have electric scooters, mopeds or motorcycles, ATVs or golf carts in use for your business (even if only used on the premises)?
- Do your employees or volunteers use their cars for business use?
- Do you have custom wraps or paint designs on your business vehicles (for replacement after a loss)?

Employee and volunteer liability

- Did you increase or decrease the number of employees in your employ?
- Do you use contractors, temporary or gig workers?
- Do you use volunteer staff for any part of your business operations?
- Do you offer a pension or retirement plan?
- Do you use artificial intelligence (chatbots, recruit bots or scanners, etc.) for employee hiring or career advancement?
- Do your employees have access to cash or sensitive information, or perform transactions?
- Do you have a gambling machine or casino on the premises?

Business liability that you might have answered "yes" to

You might have a risk liability that creates a significant coverage gap. Let us know, and we'll help you assess your coverage needs.

Business liability:	Insurance solution:
Your commercial property is located in an area that has flash rains, snow melts, thunderstorms, floods, mudslides or relies on a sewer system.	Commercial property (and business owners) policies do not cover floods. Most flooding occurs in areas that are not rated as a flood zone. A flash rain or snowmelt can cause a basement to flood and cost thousands to remediate. An inch of water can cause over \$25,000 in damage. Think of the business equipment and storage in your basement or first floor.
Your commercial property has plumbing or relies on a sewer system.	Sewage backup could force you to close for a while, resulting in lost income (business interruption). Sewer backup insurance is different from flood insurance; we can explain the details if you like.

<p>Your commercial property is near a fault line or could experience earthquakes or earth movement.</p>	<p>Earthquakes are not covered events on a commercial property policy. If your business is damaged due to earth movement, it may need substantial repair, especially if it's not an earthquake-resistant design. You can buy a separate earthquake policy or add it to your property coverage (in some areas).</p>
<p>You're unsure if the commercial property is insured for the market value or replacement value.</p>	<p>The market value of your building is not the same as the replacement value. Market value is what someone will pay for your property. Replacement value is what it costs to rebuild your property. Replacement value can exceed the market value by tens of thousands of dollars or more. Insure for the proper amounts and reevaluate every few years to stay current with market costs (inflation, weather events, supply chain shortages and labor costs).</p>
<p>You're interested in rebuilding your commercial with energy-efficient materials after a property loss.</p>	<p>A green materials and equipment upgrade endorsement reimburses a portion of the cost of rebuilding using energy-efficient materials.</p>
<p>You lease your commercial space and make improvements to the property.</p>	<p>If you rent your commercial space and install permanent improvements to the property (like a custom bar, high-end flooring, chandeliers, built-ins, etc.), consider improvements and betterments insurance. It helps reimburse the cost of permanent additions you made to the leased commercial property after a covered event.</p>
<p>Your business operations involve clients, vendors, products or a brick-and-mortar business location.</p>	<p>Commercial liability covers things like being sued for defamation, a dog bite, bodily injury or property damage you cause to others. You have to defend yourself in court even if you're innocent. Tell your agent about your business operations and ensure your limits are high enough.</p>
<p>You own a commercial property.</p>	<p>Ordinance or law coverage helps when local or other laws require you to rebuild your entire property to code, even the undamaged parts.</p>
<p>You display art or a valuable collection on-site at your business location.</p>	<p>Collectors and their collections require distinctive insurance. An agreed value is an agreed-upon price for replacement. The appraised value is dependent on an appraiser's valuation of the collection item.</p>
<p>You coach sports or host youth and programs.</p>	<p>If you coach sports or lead youth groups, you could be at risk for harassment and molestation allegations. Many liability policies specifically exclude abuse and molestation coverage, which requires additional coverage.</p>

<p>You hire or work with employees, volunteers or contractors.</p>	<p>Your employees, contractors, volunteers or potential employees can sue you for unfair work or hiring practices. Workers' compensation covers you for injuries that happen on the job, but it doesn't cover you for allegations of discrimination, wrongful termination, harassment, wrongful failure to employ, failure to promote or other human rights complaints. Employment practices liability insurance (EPLI) help with legal defense costs and settlements.</p>
<p>You're a member of a board.</p>	<p>If you're a member of a nonprofit or for-profit board, you might be found personally liable for their decisions. Lawsuits alleging harassment, abuse, discrimination and financial misuse might name you directly (even if you weren't involved or didn't know about the situation). A lawsuit puts your personal and business assets at risk.</p>
<p>You have an indispensable or irreplaceable person who works for or owns your business (including yourself).</p>	<p>Do you have an indispensable partner or key employee who keeps your business running? A key person can be an owner, a high-volume sales producer or even a namesake synonymous with your business. Key person insurance is a type of life insurance that provides a temporary revenue stream after a critical staff member dies, leaving you time to hire a replacement or sell your business.</p>
<p>You have employees or use artificial intelligence, bots or computer automation in hiring and promotion decisions.</p>	<p>Do you have employees? Do you use artificial intelligence to recruit or promote employees? If so, you could be at risk for a discrimination suit. Employment practices liability covers you when your employees, volunteers or prospective employees sue you.</p>
<p>Your business (owned or leased) relies on a landmark or high-profile location to draw a significant amount of business.</p>	<p>If your business relies on a famous structure (landmark) or a venue that attracts customers (like a mall or hotel), ask us about "loss of attraction" insurance. Loss of attraction is a form of business interruption insurance designed to help with lost revenue stream when customers avoid the location after a traumatic event.</p>
<p>You have a commercial property that is accessible or visible to the public or employees.</p>	<p>What if that location was part of a terrorist event? Workplace violence coverage helps with victim coverages (medical, counseling death benefits), liability, business income and extra expenses due to acts of workplace violence and deadly weapon attacks (gun, knife or other weapons) at your business.</p>
<p>You are an advertiser, marketer, author, journalist or publisher.</p>	<p>You need media liability insurance if you're a publisher, author, journalist or advertiser. Your risk of being sued for any number of claims is much higher than most businesses, so your general liability won't cut it (and it might even exclude you from coverage).</p>

You are active on social media.	Check your general liability limits if you're active on social media or other media platforms. You might need to increase them and/or get a commercial umbrella or a media liability policy. Many people self-publish and interact with a global audience, even outside traditional media jobs, so the lawsuit and defamation risks are much higher.
Your employees travel domestically.	If you or your employees travel for business, add travel insurance to your coverage. It comes in handy for travel cancellation and medical payments in an unexpected illness or accident.
Your employees travel internationally.	If you or your employees travel internationally or are high-profile figures in your industry (you don't have to be famous), consider kidnapping and ransom insurance. It can help with negotiations, payments, media management and more.
You have employees or volunteers.	Employee theft or crime insurance is an important risk management tool to recoup costs associated with theft and loss due to an employee's actions. If your employee is part of a data theft ring or embezzles hundreds of thousands of dollars, you might not be covered due to employee exclusions on your policy.
You store data, use the internet or process payments.	If you process or store client personal information on your servers or even in the cloud, you could be liable for a data breach. Fines and required mitigation efforts (like providing credit monitoring services for a year) can get expensive. Think of cyber liability coverage the same way you would a catastrophic event — it can be as costly as a total loss of property.

Coverage to ask about

Let us know if you're interested in learning more about specific coverage. We're happy to answer your questions or get started on a no-obligation quote for you.

Learn how:

- A commercial umbrella policy can increase your liability limits across multiple policies.
- A directors and officers (D&O) policy can help offset your personal and business liability.
- Employment practices liability (EPL) insurance helps defend you if your employees sue you for discrimination, harassment, failure to promote or other claims.
- Ordinance or law coverage can help cover the cost to rebuild your business property to satisfy the building codes in your area.

- Improvements and betterments can help you recoup the cost of the improvements you made to your leased commercial property after a fire or other covered incident.
- Flood protection can help when the water comes pouring in from outside.
- Sewer backup protection can help when the water starts flowing back inside.
- Earthquake protection can help when you have damage due to earth movement.
- Cyber liability and data breach coverage can help with costs related to fines and credit monitoring services, data and systems recovery, ransomware and public relations.
- Hired and non-owned auto coverage helps if your employees or volunteers are in an accident during a work-related function (events, deliveries, errands, client meetings, etc.).
- A business life insurance policy can protect your business succession plans.
- Travel insurance protects against costs related to cancellation and medical payments in case of injury or illness while traveling.
- Workplace violence and loss of attraction can help your business recover after a violent incident.
- Employee theft or crime can help you recover stolen funds if your employees are part of the theft operation.

Potential discounts for your business

Let us know about improvements you've made — no matter how small — because we might find you some discounts! Here are a few examples to get you started.

- Do you have business security systems in place (locks, alarm systems or video monitoring systems)?
- Do you have safety devices at your business (fire extinguishers, sprinkler systems, smoke and carbon monoxide alarms)?
- Do you have water shut-off devices installed on your plumbing system (whole structure water shut-off or leakage detection systems)?
- Do you have temperature monitoring systems that alert if your property's temperature drops below freezing (frozen pipes prevention)?
- Have you installed an impact-resistant roof or other improvements (if they appear on an approved list of materials)?
- Do you use dashcams and other safety systems in your business vehicles?

Let's talk soon

If you have any questions about what's covered (or not) on your current business policy, let us know. Even if it doesn't appear on this list, please ask us about coverage that interests you. We're here to help you protect what matters most to you.

Just reply to this email with times that work for a coverage review. We'll be in touch soon!

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