



## Disaster Preparedness

It could be flood, fire, hard drive meltdown or any other event that leaves your business in shambles. Too many businesses fail after a disaster because they don't have a formal disaster response plan in place. Yours doesn't have to be one of them.

Preparedness means more than just a response plan, however. It means taking action to safeguard your most valuable assets before a catastrophe occurs. External, extra-regional backup systems for valuable computer data are available at a very low cost. Structural and mechanical improvements to your building can be made to enhance protection against wind, rain, earth movement and violence. And train-

ing and practice drills can familiarize employees with different potential situations so they know how to respond in an emergency.

Fortifying a post-disaster financial response

with preparatory actions is also good business. Insurance policies that cover business interruption, workplace violence and even acts of terrorism are available and can pay for needs such as payroll, employee counseling and media relations after disaster strikes.

For information on disaster planning, visit [www.disasterrecovery.org/business\\_continuity.html](http://www.disasterrecovery.org/business_continuity.html). To learn more about insurance policies that will assist your business after a catastrophe, contact our service team.



## Extending Business Income Coverage Dates

If you have business income insurance, it will pay net income and continuing expenses while your building is repaired after a covered loss. The "period of restoration"—the amount of time the policy will continue to pay benefits—typically starts 72 hours after the loss and continues until your business is reopened or should be reopened.

Unfortunately, when some businesses reopen, they find that regaining business traffic is slow going. This decrease in

activity could mean a longer-term reduction in business income that isn't covered under a standard policy.

The good news is that many business income insurance policies can be easily amended to extend the period of restoration by a stated number of days, giving your business more time to return to pre-loss capacity. For more information on extending the coverage under your business income policy, call our service team today.

## Deal with Cracked Windshields Immediately



Windshield damage is the most frequently reported claim in auto insurance. Its most common cause is debris kicked up from the road.

If a windshield is damaged, call a repair company immediately. Failure to respond to even a minor crack could lead to greater, costlier problems. Many insurance companies will cover repair or replacement of the windshield without requiring the payment of a deductible.

Moisture can make a crack worse; therefore, keep the damaged area as clean and dry as possible. Until a professional can fix the crack, patch it with tape at the point of impact.

Remember, a windshield's strength is compromised by a crack, even a small one, and in some states, driving with a damaged windshield is illegal. Many auto glass repair companies will come to you and can repair a small crack without a full replacement.

## Certificates of Insurance

Collecting certificates of insurance from vendors, suppliers, contractors and other entities is part of doing business. If your firm requires such entities to provide you with certificates of insurance, consider the following questions:

- When was the last time I requested a certificate of insurance from this entity?
- Do I have a system in place to audit/verify certificates that I receive?
- Are the limits/coverage that I am requesting sufficient?

- When was the last time I checked the financial strength rating of the insurance carrier listed on the certificate?
- When was the last time I checked the version of the certificate that I am requesting? Is a newer version available?

The answers to these and other questions may help your firm evaluate the effectiveness of your certificate process. If you would like assistance in updating your certificate requirement process, contact our service team for help.

## Quick Property Review

Most property insurance buyers don't review coverage except when the policy arrives in the mail. Even then, many just file it in a folder hoping not to see it again until next year.

If this describes you, or it's been a while since you have reviewed your coverage, you could be missing a chance to close gaps, enhance coverage or reduce the premium. Take a few minutes to review the policy, focusing on the following items:

### Endorsements

Endorsements are amendments to the policy that alter coverage in some way. Review any endorsements included in your policy and know what they do, why they are there and how your coverage and premium would differ if they weren't.

### Property Limits

Policies typically include separate limits of payment for separate parts of your property. Some limits are substantial, such as that on your building. Other limits may be smaller and less pronounced in the policy, such as the top payment for damage to signs. Know your limits and determine if they are still adequate. You might want to change them.

### Co-insurance

Your commercial property policy probably includes a co-insurance condition, which stipulates penalties if your limits are not sufficient at the time the damage occurs.

Reviewing these items will help you gauge the effectiveness and adequacy of your property insurance, but it's just a start. For a comprehensive review of your policy, please give us a call.



# Supply Chain Insurance

Are you dependent on one or just a few main suppliers for your business to stay open and thrive?

If so, a shutdown or serious delay in their operations could wreak havoc on yours. If you don't have backup suppliers who can make up the shortfalls, you might be risking a significant loss of production, sales and income.

Traditionally, supply chain insurance required physical damage to trigger coverage. Now, however, in response to consumer demand, policies are available to insure against non-physical damage, such as strikes, political unrest, a pandemic, or acts of nature, to name a few.

Generally, supply chain insurance allows you to name the supplies



and suppliers most crucial to your operations. It protects your business income in the event an incident outside your control causes a total or partial reduction in supply that

leads to a reduction in your business's output. Supply chain insurance covers lost profits and extra costs associated with the break in the chain.

The first step in obtaining the insurance is conducting an assessment of your suppliers, their risks of disruption and the effects on your business. Some insurers will provide this service even without the purchase of their product. If your

business is vulnerable to the loss of a particular supplier, give us a call to find out more about an assessment and your options regarding supply chain insurance.

## Expanding Your Number of Vehicles

As your business grows, you may find the need to purchase more vehicles to support your operations. In fact, you might need to move from a standard business auto policy to a fleet policy, depending on the class of the vehicles and your insurer's threshold.

In all cases, any vehicle, whether it is owned by your company, owned by the employee using it, or leased, needs to have the appropriate collision and liability insurance. If the vehicle will be used for delivering or hauling for others or if your business will use leased trailers or rental equipment, you will need hired or non-owned

vehicle insurance. Keep in mind that most personal auto policies exclude coverage for vehicles used primarily for commercial activity. If

**You might need to move from a standard business auto policy to a fleet policy.**

your employees use their own autos for your business, you should carry non-owned auto coverage.

Your premiums will generally be related to several criteria: where

you garage the vehicles; the safety record of the drivers who use them; the model and age of the vehicle; the deductible you agree to pay in case of an accident; and any theft-prevention and safety devices that come on the vehicle.

Some companies offer zero-deductible glass coverage, towing, personal injury protection and a single deductible on comprehensive physical damage (which can help when multiple vehicles are damaged in one covered event). There are many options out there.

Contact our team for help designing a commercial auto policy tailored to your business's needs.

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Thank you for  
your referral.

If you're pleased with us,  
spread the word! We'll be  
happy to give the same great  
service to all of your friends  
and business associates

## Bundling Coverage

Commercial insurance needs can be vast and varied, ranging from auto and property insurance to business income coverage to protection against claims of molestation and intellectual property infringement. Whether you are in the business of retail, services, the arts, you name it, bundling all your commercial insurance needs into one policy can save time and money.

The trick is to find the right package for your business. Many insurers now offer business package policies tailored to specific industries. A standard package will include property, general liability, auto and some kind of business income protection. Depending on the industry you are in, you will find more specialized offerings that address needs in your niche. Some insurers offer endorsements, or alterations, to their policies to cover higher expenses or out-of-the-ordinary risks. Some offer payment plans for companies whose premium exceeds a certain amount.

Our experts can help you find a package policy that's right for you.