

Insurance Policies

What To Look For

Business Owner Policy

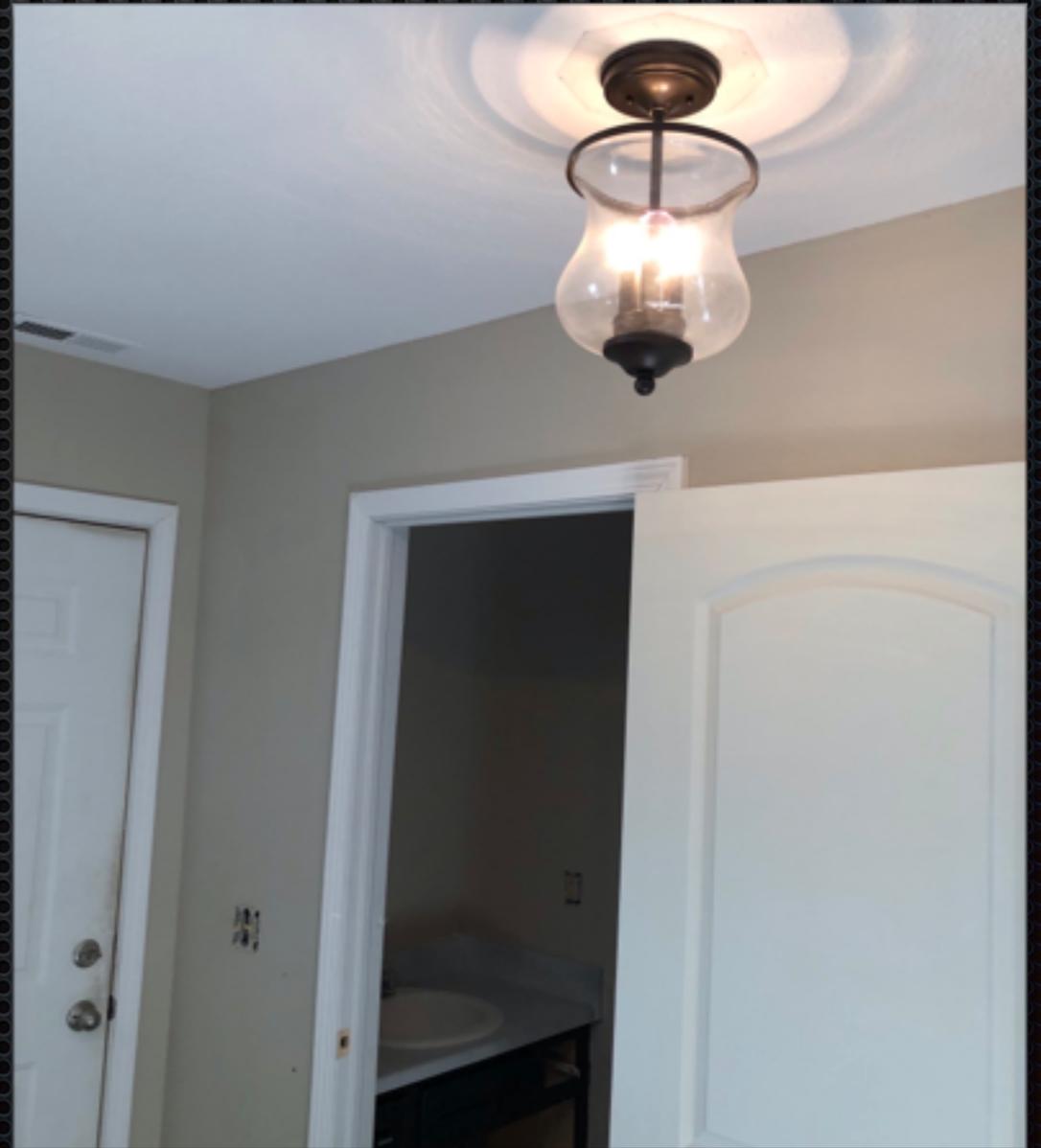
- Property Insurance
- General Liability Insurance
- Business Income
- Commercial Umbrella

- Business Vehicle
- Business Crime/Data Breach
- Hurricane/Flood/Earthquake



Property Insurance

- Per Building or Whole Property
- Deductibles
- Coverage/Valuations (Replacement Cost)
- Business Property



Property Insurance (Extras)

- Water/Sewer Backup
- Increased Cost of Construction (Law & Ordinance Coverage)
- Appurtenant Structures

Property Insurance (other)

- Debris Removal
- Personal Property
- Landscaping/Trees
- Outdoor Signs
- Electronic Data
- Accounts Receivable
- Papers/Records
- Employee Dishonesty
- Building Property of Others

Business Income

- Business Income
- Actual Loss Sustained
- Time Frame
- Waiting Period
- Payroll Limit



Umbrella Liability Policy

- Occurrence
- Aggregate
- State Rules
- Terrorism
- Typical \$1MM occurrence, \$2MM total (could be up to \$5MM)



Handling a Claim

Adjuster

Public Adjuster

Engineer

Attorney

Timing

Cost

Depreciation

Reimbursement



Adjuster

- Works for Insurance Company
- Different levels
- Helps settle claim
- Brings resources if needed
- Approves Expenses



Public Adjuster

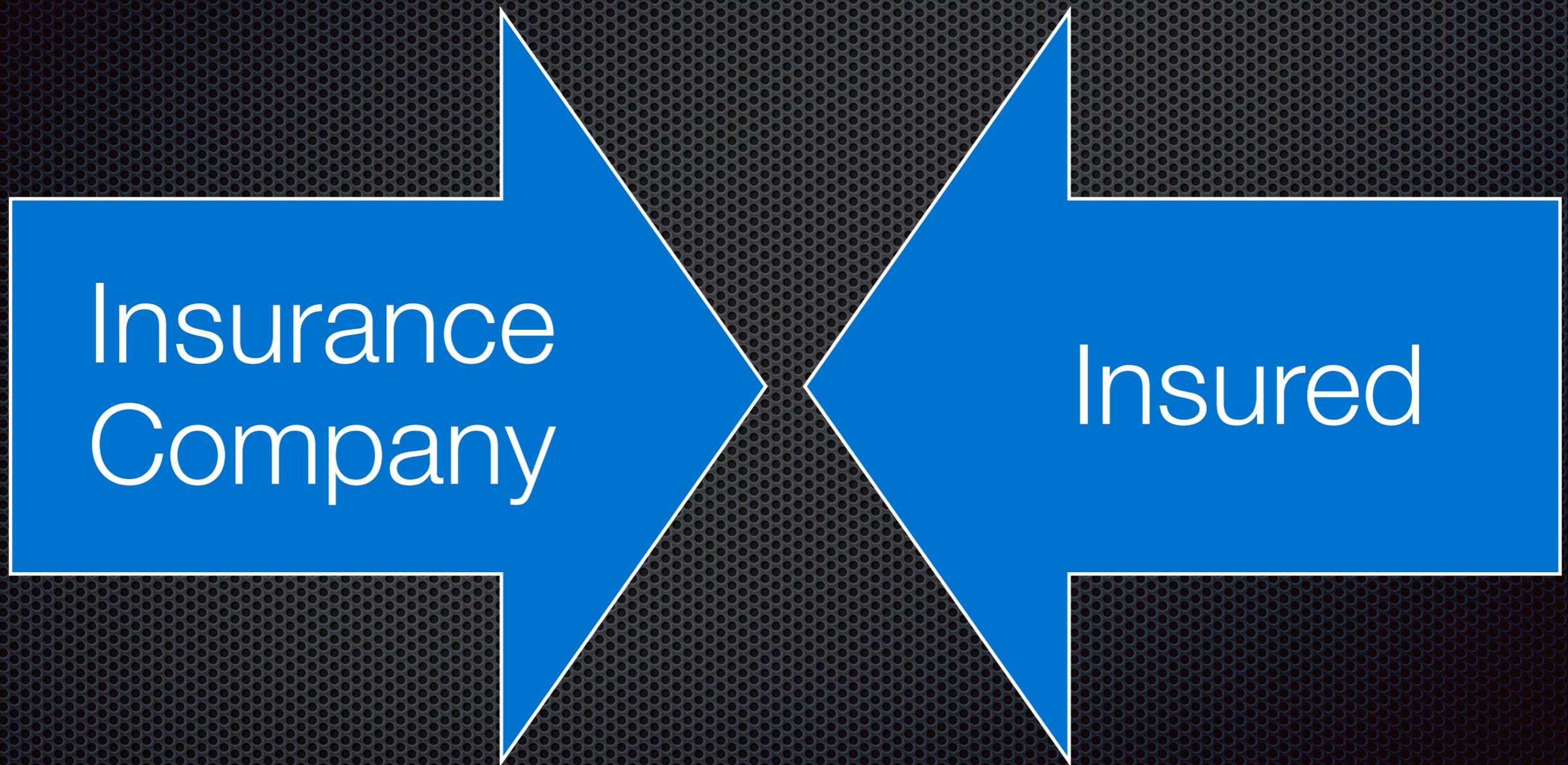
- What is a PA?
- How much does it Cost?
- How do you choose one?



Attorney

- Why have you reached an impasse?
- Can an attorney help?
- What happens if I filed a bad faith or coverage lawsuit?

Engineer



Timing

- Check Policy
- Mitigate Damages Immediately



Cost

- xActimate
- Actual



Depreciation

- Walk-away settlement
- Depreciation Recovery



Reimbursement

- Who gets the check?
- Who signs the check?
- What's the process?

