



MILLER-LEWIS INSURANCE
AGENCY, INC.

BUSINESS INSURANCE CHECKLIST

After completing this business checklist, we recommend reviewing all policy changes being considered with our commercial professional at Miller-Lewis Insurance Agency:

Phone (740) 687-6258 Toll Free: (800) 734-3198
Fax: (740) 687-1836
Email: Office@miller-lewis.com

POLICY REVIEW

- Name and address** - Make sure your legal name, trade name (if any), and mailing address are correct on your policy. Notify us when there are any changes.
- Structures** - Buildings, permanently attached fixtures and equipment are valued at the full replacement cost
- Contents** - Furniture, fixtures, machinery, equipment, inventory and supplies are valued at the full replacement cost.
- Leased / rental business locations** - Tenants should include the cost of "improvements and betterments".
- Property** - Property of others that you are responsible for should be valued and insured.

LEASING REQUIREMENTS

- Lease Requirements** - Review your lease carefully to determine all required coverages.
- Policy Review** - Review your policy to make sure that these coverages have been met.

Coverage not automatically included in some policies:

- Heating / cooling** - Mechanical breakdown of heating and air conditioning equipment.
- Higher limits / broader coverage** - specified coverage for damage to the premises.
- Glass / signs** - Responsibility for the breakage of glass and damage to signs.

LIABILITY INSURANCE

- Liability Coverage** - Review your liability coverage to assure coverage is adequate.
- Commercial Umbrella Policy** - Your total limits can be increased to meet your needs.

Other liability considerations:

- Directors and Officer Liability** - Protects against claims for financial loss such as lawsuits by government authorities, employees, customers and competitors.
- Employee Benefit Liability** - Covers lawsuits brought by employees for the mishandling of their employee benefits program.
- Professional Liability** - Protects professionals against potential negligence claims made by their clients. This can provide coverage for negligence, misrepresentation, violation of good faith and fair dealing, and inaccurate advice.
- Employment Discrimination** - Any business that has employees should consider this coverage for employee related practices such as discrimination and sexual harassment.

AUTOMOBILE INSURANCE

- Auto Coverage** - Review your policy for adequate limits of auto liability coverage.

Other auto related considerations:

- Hired / Non-Owned Automobile Insurance** - Protects your business when an employee has an accident in their personal or hired automobile while on company business.
- Personal Auto Use** - Protects you while driving someone else's vehicle. Personal vehicles insured under a business insurance policy are added through an endorsement.
- Hired Car Physical Damage** - Provides coverage for damage to rentals cars. Coverage can be added to your Business Auto policy as endorsement.

BUILDING INSURANCE

- Building Ordinance Endorsement** - Protects against additional expenses to reconstruct destroyed buildings to meet current building codes that were not required in the previous structure.
- Boilers** - Damage caused by the explosion of boilers or hot water heaters is a special hazard that must be covered by a separate insurance policy or special endorsement.
- Other Heating and Air Conditioning Equipment** - Provides coverage for mechanical breakdown of heating and air conditioning in equipment.
- Building Glass** - Provides additional coverage for building glass subject to policy deductible.
- Outdoor Property** - Any property outside the business building must be valued and covered separate from interior building contents.

OTHER PROPERTY INSURANCE

- Business Income and Extra Expense** - Coverage reimburses you for the loss of profits and the expenses that continue when your business is idle, and/or the expense to relocate your business due to a covered loss.
- Flood / Earthquake** - Consider flood and/or earthquake coverage when located in risk areas.
- Valuable Papers** - The cost of reproducing printed material destroyed by a covered peril.
- Electronic Data Processing** - Covers income loss related to computer hazards: mechanical breakdown, electrical damage (power surge), and computer virus.
- Accounts Receivable** - Coverage for the cost of research, the reproduction of accounts receivable, and for the loss of income from accounts that can't be collected and/or identified due to the destruction of paper or computer records.
- Backup of Drains / Sewers Endorsement** - Coverage of loss due to the backup of water in drains or sewers.
- Change in Temperature (Food Spoilage) Endorsement** - Damage caused by change in temperature due to a loss of heat or refrigeration is covered.
- Property Off-Premises** - Coverage for property located off-premises that is excluded or subject to limitations under a general policy.
- Property in Transit** - Property in transit is subject to special perils such as collision, upset and incorrect delivery and is not generally covered by standard policies. Frequent or large shipments require special coverage.
- Money and Securities Endorsement** - Money, checks, credit card receipts, money orders, and other types of securities must be insured by special endorsement. Separate limits are written for on-premises and off-premises.