



Spring Has Sprung!

The birds are chirping, the flowers are about to bloom, and the smell of fresh cut lawn will soon be wafting through the air. And no more snow shoveling (we hope!).

With all that fresh air, spring shows, and no snow, comes spring cleanup. Potholes in your parking lot, dangling, rotten, damaged tree branches around your business property, and who knows what else you may find in the spring thaw. One thing is certain: spring cleanup not only makes your business more aesthetically appealing, it makes it safer too.

Sometimes a few minutes and dollars for prevention can save a whole lot of time and money later. And it's not just about the money. Imagine what it would feel like to have one of your good customers or employees trip and fall or be hit by a tree branch and be seriously injured, maybe for life.

And on the legal and financial side, imagine getting that summons saying you are being sued.

Remember the old saying "A stitch in time saves nine"? It's true. And as we like to say, prevention is the best insurance.

~ Dennis

Employment Practices Liability

With harassment allegations making daily headlines, insurers expect a higher number of claims in 2018. Employment practices liability insurance, EPL insurance or EPLI, provides coverage to employers against claims made by employees alleging discrimination based on sex, race, age or disability, wrongful termination, harassment and other employment-related issues, such as failure to promote.



(Photo credit: Society Insurance)

While large corporations typically have EPLI coverage in place, small or new businesses are often the most vulnerable to employment claims because they usually lack a legal department or employee handbook detailing the policies and procedures that guide hiring, disciplining or terminating employees.

The cost of EPLI coverage depends on a variety of factors, such as the number of people you employ, if you've had prior suits lodged against the company, the percentage of employee turnover, and if you have established rules and practices in place. Depending on the size of the company, EPLI can be offered as an endorsement to a Business Owner's Policy (BOP), a General Liability Policy, or a specific stand-alone policy can be written in conjunction with a BOP policy.

Not sure if you are covered? Please give us a call to discuss your policy.

(Source: <https://www.nationwide.com/employment-practices-liability-insurance.jsp>)

7 Types of Insurance You Need to Protect Your Business

1. Professional liability insurance, aka errors and omissions (E&O) insurance, covers a business against negligence claims due to harm that results from mistakes or failure to perform.

2. Property insurance covers equipment, signage, inventory and furniture in the event of a fire, storm or theft.

3. Workers' Compensation insurance will cover medical treatment, disability and death benefits in the event an employee is injured or dies as a result of his work with that business.

4. Home-based businesses. Homeowner's policies don't cover home-based businesses the way commercial property insurance does. When operating a business out of your home, include additional insurance to cover equipment and inventory in the event of a problem.

5. Product liability insurance. If your business manufactures products for sale on the general market, product liability insurance is a must. Even a business that takes every measure possible to make sure its products are safe can find itself named in a lawsuit due to damages caused by one of its products.

6. Vehicle insurance. Company vehicles should be fully insured to protect businesses against liability should an accident occur. If employees use their own cars for business, their own personal insurance will cover them in the event of an accident. One major exception is the delivery goods or services for a fee. This includes delivery personnel.

7. Business interruption insurance compensates a business for its lost income if a disaster or catastrophic event occur and business's operations are interrupted.

Source: <https://www.entrepreneur.com/article/241026>

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Justin Wants You To Know: Ordinance or Law Compliance Coverage



Traditional property policies do not cover costs associated with upgrading a structure to conform to building codes.

That's why you should consider

Ordinance or Law Insurance Coverage. Generally, Ordinance or Law insurance coverage provides limited protection for costs associated with repairing, rebuilding, or constructing a structure when physical damage to the structure by a covered cause of loss triggers an ordinance or law. Premiums are typically a very good value for the potential coverage.

Why is this policy needed? Building code laws often grandfather in existing structures. Such structures don't have to comply with modern codes if the structure is not renovated or rebuilt.



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After a disaster, if your building needs substantial work, then such construction must comply with modern codes. Building codes continually changing, requiring features like new or improved sprinkler systems, better wiring and handicap accessibility. This is not uncommon and that can be costly, adding 50% or more to recovery costs.

If you'd like to learn more about the benefits of Ordinance or Law Insurance Coverage, give me a call at 508-347-9343. I'd be happy to discuss this with you.