

1. What will I receive in a property settlement after a covered loss?

The amount of your settlement is a direct function of whether or not you have adequately insured your property prior to a loss. Partial losses that are underinsured will be subject to a co-insurance penalty, greatly lessening the amount of your recovery. Insuring on a replacement cost, actual cash value, functional replacement cost or stated amount basis can also affect your payout from the insurer.

2. How will I sustain my business and continue to pay my own and company expenses immediately following a loss?

Business interruption insurance is designed to do for the business what the business would have done for itself had no loss occurred. It can be designed to pay for ongoing overhead such as heat, light, electricity, loan payments, employee and personal salaries and the like, during the time the business is shutdown. Without it, statistics bear out, that most businesses do not survive and ultimately close their doors.

3. Am I protected from prosecution in a class action suit from my employees due to a decline in the value of their retirement funds?

Not necessarily. Even though you may have delegated the management responsibility to a Third Party Administrator and the actual investment responsibility to the employee himself you are not automatically immune from being brought into a suit. Though you may never pay a penny of a judgment you will be responsible for attorney's fee's which are covered as part of a Fiduciary Liability Policy.

4. Should I be concerned about Earthquake damaging my property?

Yes, it's a little known fact that here in the Northeast we are on the second largest fault line in the United States that runs from Bath Maine down through Worcester Mass. Though not as active as the faults situated on the West Coast they do potentially pose the possibility of a catastrophic loss in the future.

5. As a single proprietor active in my business how would I sustain myself and my business were I to be partially of permanently injured?

Your personal income could be covered by a Disability Policy until and if you are able to return to your own company or if necessary to some other form of gainful employment. In addition, a business overhead expense policy could be written separately or in conjunction with a disability policy to cover your ongoing business expenses and personal income until you are able to return to work.

6. Will my Business Auto Policy cover a rented vehicle for Liability and Physical Damage?

The simple answer is only if you have symbols 8 & 9 endorsed on to your policy for both Liability and Physical Damage (Comprehensive and Collision). To be sure that the individual is being covered the policy should also include Drive Other Car Coverage and Employees As Insureds for the same perils. There may still be some exclusions in coverage sought by the car rental company such as:

- Diminution in Value – they may not accept your insurance company's ACV settlement
- Claims Administration Expense
- Loss of Use of Their Vehicle