

Business Insurance Coverage Checkup

How has your business changed over the past year?

Wearing all the hats you do as a business owner doesn't leave much time to think about your insurance coverage. And that includes how any changes to your business over the past year might impact the type and amount of insurance you need to protect it.

That's why taking a few minutes to go through the checklist below every year makes sense. It will help you understand what your current insurance needs are. Then when you talk to your licensed insurance agent, you know if changes are needed.

There might even be some additional coverages you want to consider. You can explore those at the end of the checklist.

General Information	Yes	No
1. Has the name of your business changed?		
2. Have you restructured your company's ownership (e.g., gone from sole proprietorship to LLC or corporation) or added any DBA's (doing business as)?		
3. Has your business changed owners, partners or officers?		
4. Has the nature of your business operations changed? For example:		
a. Do you now also service the products you manufacture?		
b. Have you changed or expanded the types of products you sell or services you offer?		
5. Have you added new locations, expanded into new states or outside of the United States?		
6. Have you closed or moved any locations?		
7. Has the mailing address of your business changed?		
8. Has the physical location of your business changed or have you expanded or remodeled your office space?		
Business Property	Yes	No
1. Do you own the building your business is located in? If yes:		
a. Have you taken any steps to protect your building? This includes the installation of alarm or security systems, fire suppression systems and/or surveillance equipment.		
b. Has it been longer than 12 months since you reviewed what it would cost to replace your building?		
2. Has it been longer than 12 months since you reviewed the amount of insurance provided for your business personal property? Keep in mind that inflation can impact the value of personal property.		
3. Have you entered into any new purchase or lease agreements for your business property?		
Business Liability	Yes	No
1. Has there been any increase/decrease in your company's payroll or sales?		
2. Have you entered into any new customer contracts?		
Workers' Compensation	Yes	No
1. Has there been any increase/decrease in your company's payroll? This information is necessary because the price you pay for workers' comp is based, in part, on annual gross payroll.		
2. In the past 12 months, has your employee headcount increased or decreased?		
3. Do you have employees who work from home on a regular basis?		
4. Do you use subcontractors, volunteers or interns?		
5. Do you or your employees travel to other states or foreign countries?		

Business Automobile	Yes	No
1. Have you added or eliminated vehicles used in your business operations?		
2. Has the usage of vehicles covered by your policy changed (e.g., distance they are traveling or what they're used for)?		
3. Do you use your personal vehicle for business, allow employees to use your personal vehicle for business or allow employees to use their own personal vehicles for your business?		
4. Has it been longer than 12 months since you reviewed the limits of liability provided by your policy?		
5. Has it been longer than 12 months since you reviewed the deductible(s) required by your policy?		

But that's not all

Below are additional coverage options that can help protect your business. Consider each statement and check the ones you're interested in hearing more about. Then, an insurance professional can assist you in determining which of these options are right for your business.

Yes	I want to know more about insurance that will help replace my lost business income if:	Coverage
	I need to suspend operations because of an unplanned and unannounced interruption in my cloud service.	Cloud Service Interruption
	I need to suspend operations due to the direct physical loss of power, communication or water services.	Off-Premises Utility Services
	The third party I rely on for a large portion of my business income (e.g., supplier or manufacturer) is unable to provide inventory or products due to a covered property loss at their location.	Dependent Properties
	I use the internet to generate a portion of my income, and my website is vandalized – prohibiting me from generating that income.	Interruption of Computer Operations
	After resuming operations following a covered loss, I don't regain the income level that existed prior to the loss.	Extended Business Income
Yes	I want to know more about insurance that will help protect me if:	Coverage
	The sensitive personal information (e.g., Social Security number, debit/credit card information, bank account numbers) I collect and/or store, either electronically or on paper, on my employees and/or customers is lost or stolen.	Data Breach
	I'm sued by one of my employees for an employment-related claim, such as discrimination, harassment or wrongful termination.	Employment Practices Liability
	An error or omission is made in the administration of the employee benefits program available to my employees, such as improperly providing information or failing to enroll an employee when they're eligible.	Employee Benefits Liability
	I suffer a financial loss because an employee steals money, securities or other property owned by my business.	Employee Dishonesty
	The computers, data and software used in my business need to be repaired or replaced due to a power failure, for example.	Electronic Data
	The computers, data and software used in my business need to be repaired or replaced due to a computer virus or malware.	Cyber Virus and Malware Coverage
	I'm sued because one of my employees was in an accident while using their personally-owned vehicle to run an errand for my business such as picking up office supplies, or picking up/dropping off mail at the post office.	Hired & Non-Owned Auto
	I'm sued and my Business Owner's Policy doesn't fully cover the amount I'm liable to pay.	Umbrella

Cost saving options

Many of the property coverages offered as optional are also available in cost-effective packages. This approach helps you customize an insurance program that meets your unique needs while giving you good value for your insurance dollar.



Certain coverages vary by state and may not be available to all businesses. All Hartford coverages and services described on this page may be offered by one or more of the property and casualty insurance company subsidiaries of The Hartford Insurance Group, Inc. In Arizona, California, New Hampshire, Texas, and Washington by Hartford Fire Insurance Company, Hartford Casualty Insurance Company, Hartford Underwriters Insurance Company, Twin City Fire Insurance Company, Sentinel Insurance Company, LTD (CA license # 8701), Hartford Lloyd's Insurance Company, Hartford Insurance Company of the Midwest, and Property & Casualty Insurance Company of Hartford and its property and casualty insurance company affiliates, One Hartford Plaza, Hartford, CT 06155.

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