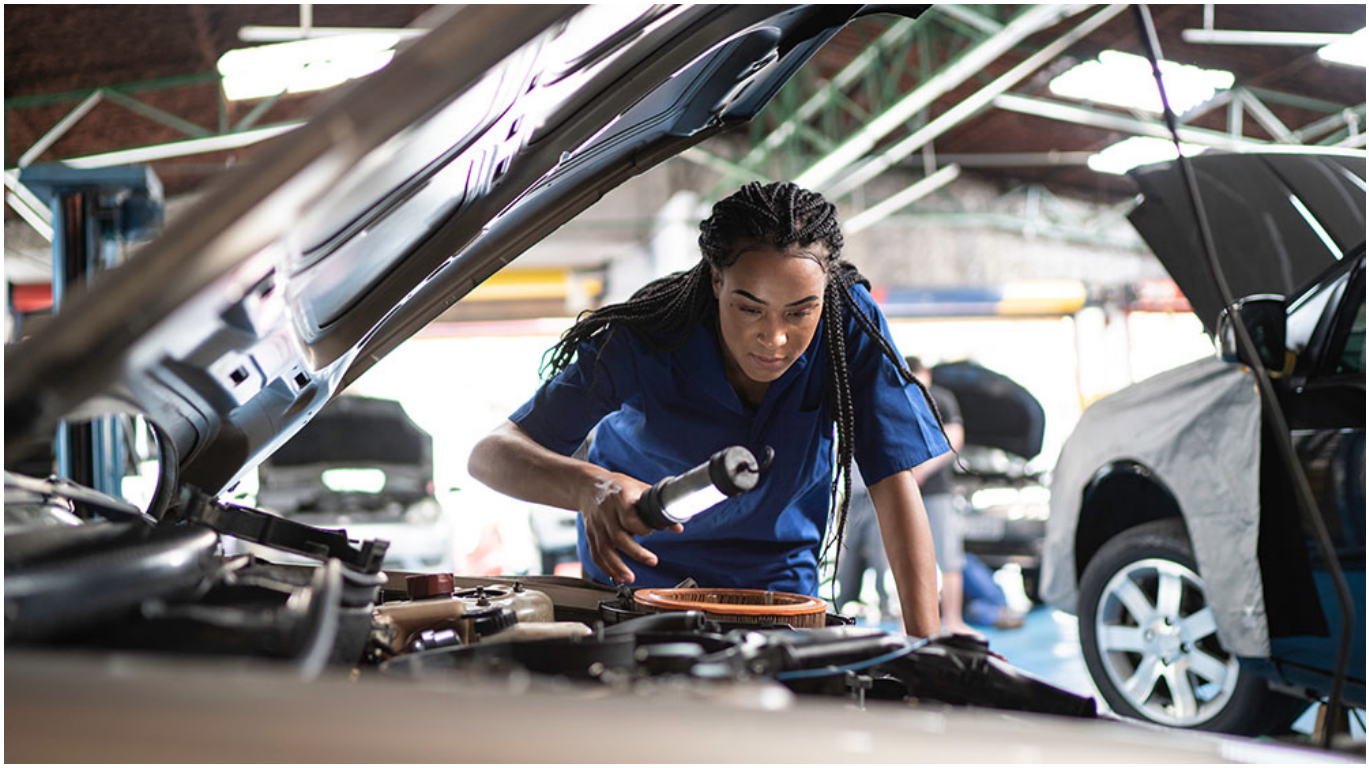
Auto repair shop insurance: 4 ways to customize your policy.



At the end of 2019, there were nearly 280 million vehicles on the roads in the United States (according to *Statista* findings). For each of these vehicles, there are yearly tune-ups, routine maintenance and unexpected repairs that need to be tended to.

The automotive services and mechanical expertise you provide help drivers stay safe on the road. To give yourself the same peace of mind your services give drivers, choose the right insurance policy to safeguard your business for the long haul.

When reviewing auto repair shop insurance, one thing to consider first is an industry-tailored commercial package policy.

A policy like this can:

- Protect your auto repair shop for liabilities like customer slips and falls
- Cover the physical structure of your building and its contents (inventory, machinery, equipment, lifts, tools, auto parts, office materials)
- Provide coverage for defense in the event you are sued
- Be customized to fit the needs of your shop

Other standard features include replacement coverage on your inventory, contents and signs; coverage for employee dishonesty, theft and crime; safety services to help minimize risk; and more.

To round out your policy to meet the specific needs of your shop, consider these options:

1. **Workers' compensation** insurance is an essential coverage for many businesses but especially for those whose employees work with or around heavy machines, lifts, sharp tools, slippery substances, glass, heat and fumes. Protect your employees and your business against losses from accidents and injuries with workers' compensation insurance.

2. **Garagekeepers liability** coverage is designed for businesses that provide parts, services or storage for vehicles (including auto repair shops, service stations, body shops, detail shops, glass installers, oil/lube shops and more). The coverage protects your business when damage happens to a customer's vehicle while in your care.

3. **Cyber and data** coverage protects your shop against cybercrime, a growing problem for business owners. It covers things like the accidental release or theft of private customer/employee information, lost revenue in the event of computer damage, computer sabotage by a disgruntled employee or cyber criminal, and defense against allegations of privacy regulation violations.

4. **Equipment breakdown** coverage ensures you'll be able to get back to work quickly if essential equipment breaks down. This option covers lost business income and the cost to repair or replace damaged equipment like electronic equipment, heating and cooling systems, and telephone systems.

Auto shops aren't one-size-fits-all when it comes to coverage needs. Take time to evaluate the specific risks involved with your business. Then, talk to an agent about the right auto repair shop insurance for your business.