

# How commercial umbrella insurance can help protect your business.



Commercial insurance is designed to protect your business from events, incidents, accidents ... whatever an occurrence that leads to a claim might be called. A claim is defined as the amount of money requested to cover a loss. A big claim, like a large liability claim or large losses, can push the limits of even the most comprehensive insurance policy and expose your business to financial harm.

What commercial umbrella insurance provides is extra liability coverage to help cover costs that may exceed your general liability or other liability policy limits. If ever your primary liability insurance wasn't enough, your umbrella policy could kick in to help safeguard your business's financial stability.

## What does commercial umbrella insurance cover?

Commercial umbrella insurance can provide additional coverage for certain types of liability insurance by extending primary business insurance policies. It could help protect your business from large liability claims and large losses resulting from:

- Medical and legal expenses if someone gets injured on your business property
- Medical and legal expenses if someone is injured from using one of your products
- Auto accident expenses over and above your commercial auto policy limits

These are examples of when a commercial umbrella policy could help protect your business from financial harm.

There are many factors to consider when reviewing business insurance needs, including industry, workforce and market. Our local, independent agents can help you assess business exposures and

customize a business insurance package to meet your unique needs.

For example, contractors likely need more liability coverage than a small business office.

A contractor, in addition to having liability exposure on a construction site, may have commercial vehicles and equipment that require additional insurance protection. On any given day, a contractor may have exposures on the job site, on the road and with employees and anyone who may encounter the workforce – even the integrity of the work may be challenged.

Risk is an inherent part of business and it exists whether your employees work on scaffolds or behind desks.

While offices tend to be less hazardous than construction sites, there are exposures on the premises. Think about stock hazards in an aisle and parking lot slips and falls as a few examples.

Extra reasons to consider extra liability coverage include:

- If your business is a startup and there isn't a lot of equity yet.
- If you're a sole proprietor, a commercial umbrella policy could step in to help protect your personal assets.
- Your company is mature, but you're interested in ways to safeguard future profits.

Commercial umbrella insurance can be a cost-effective way to buy a higher limit of liability coverage. A commercial umbrella policy can be added to general liability, business owners and commercial auto policies. Starting around \$500 annually for \$1 million in coverage, a commercial umbrella policy can complete your business insurance package, providing you with extra liability coverage for an affordable premium.

To learn more about commercial umbrella insurance, get in touch with one of our local, independent agents.