<u>Home-based business insurance</u> <u>options.</u>



Running a business or part-time venture out of your home? You might be wondering if your homeowners policy provides the protection you need or if you need a commercial policy.

Home businesses come in all shapes and sizes. They have different teams, different risks, and different needs. That means your coverage might look different than other home-based businesses.

When deciding on home-based business insurance, there are a few important things to consider first:

- Your industry and interactions. Maybe you run an independent accounting business and you are its sole employee. Maybe you operate a home hair studio with frequent client visitors. Maybe your team meets at your house for meetings. The insurance needs for all these scenarios will look different.
- Your team. In a similar way your industry or interactions may steer insurance needs, so will your team. More employees might mean more, or different, coverage.
- Your transportation. Do you drive or transport goods from home? Are you, your goods, and your vehicles covered for it?
- Your sensitive information. If you store clients' personal or sensitive data at home, you'll need coverage in case of a home fire, loss, or data breach.
- Your homeowners policy may be enough. Your homeowners policy may cover elements of home-based business risks already. Don't pay for a separate policy if you don't need it. And, just as important, make sure your current homeowners policy provides enough coverage. Talk to an agent

about reviewing your policy.

• When a commercial policy is needed. When your homeowners policy does not provide adequate coverage for your business, a commercial policy may be in order, such as a <u>businessowners policy</u> or <u>commercial package policy</u>. Talk to an agent about the coverage that's right for you.

After looking at your existing coverage, consider additional home-based business insurances like:

<u>Workers compensation</u> – To protect your team's earnings when they experience illnesses and injuries.

<u>Cyber insurance</u> – For added peace of mind against ransomware, phishing attacks, and other cyber threats.

<u>Commercial auto</u> – For unexpected twists and turns when your company vehicles are on the road.

Now that you've gotten to know the basics of home-based business insurance, talk to one of our <u>local</u>, <u>independent agents</u> about your unique coverage needs today.