Insurance a Self-Employed Business Owner Should Consider



You've decided to go out on your own and be your own boss … congratulations! As a self-employed business owner, it's important to keep your business, and personal assets, safe. Whether you're a contractor, interior designer or financial planner, there are risks associated with your business. The only way to effectively protect yourself against these risks is to get the proper insurance.

What types of insurance should a self-employed business owner consider?

Read on to find out:

1. **Business Insurance.** The type of business insurance you need depends on the type of business you run. Ultimately business insurance can help protect your property, assets, income, professional liability and more. Business insurance can offer a layer of protection to cover all your work-related endeavors.

2. **Equipment Breakdown Insurance.** Getting into more specific business insurance coverages, equipment breakdown coverage can cover the cost of damages to and repairs or replacement of equipment you use every day. You may use computers, tablets, phones, webcams, printers and other types of equipment to do your job. Even electrical systems, and heating and cooling systems can be protected with this coverage. Equipment breakdown insurance can also cover loss of business income due to equipment failure.

3. **Cyber and Data Insurance.** Another business insurance coverage to explore may be cyber and data coverage depending on the work you do. If you store sensitive data in the cloud or on an

electronic device, then cyber insurance might be right for you. This coverage can help your business recover from a data breach, accidental release or theft of customers' private information, defense against allegations of privacy regulation violations and lost revenue if your computer data is damaged or destroyed.

4. **Life Insurance.** If those you've promised to protect rely on your business income, life insurance can support them financially should something happen to you.

5. **Health Insurance.** Often, employers offer health insurance as a benefit to employees. When you're running your own business, health insurance is something you'll have to pick up on your own. But there are options to meet just about every self-employed person's unique situation.

Each self-employed business owner has a story to tell, a business to protect and an individual need for insurance. Our local, independent agents can help you find the right business insurance coverage and life insurance plan to fit your needs. Talk to an agent near you today.