



## LAW OFFICE OF ANDREW J. GOLDBERG

CONFIDENCE & CLARITY *for Entrepreneurs*

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# The 70 Greatest Business Insurance Questions to Ask Your Agent

GENERAL ISSUES		YES	NO
1.	Are all entities listed consistently on all policies?		
2.	Do all listed entities reflect the proper and full legal name? And, are all "assumed names" shown on the policies?		
3.	Did the person with the most knowledge complete the application?		
4.	Do all policies contain Waivers of Subrogation clauses?		
5.	Is the insurance company prohibited from settling a claims without your input or approval?		
6.	Are coverage limits over and above defense costs?		
7.	Are exclusions for war and terrorism eliminated?		
8.	Does the policy have a "duty to defend" provision?		
9.	Are losses calculated based on current depreciated value, based on fair market value, or based on replacement cost?		
10.	Does the policy include coverage for fines and penalties?		
11.	Are all policies coordinated so you don't have duplicate coverage?		
12.	Does your insurance company have the financial ability to pay all your claims?		
13.	Does the insurance cover the cost for you to prove your losses that the insurance has to pay?		

## PROPERTY INSURANCE

14.	Do you have enough building and contents coverage for full replacement at current costs?		
15.	Are blanket limits adequate to cover all possible losses at all locations and for all contents?		
16.	Are coinsurance penalty provisions removed?		
17.	Is personal property of others properly insured, and for the correct amount?		
18.	Does your insurance cover foundation issues?		
19.	Do you have enough coverage if construction ordinances result in increased construction costs?		
20.	Does business interruption coverage eliminate a coinsurance requirement?		
21.	Does your business interruption coverage have an extended period of coverage (i.e., 60, 90, 120 days) after the damage has been repaired?		
22.	Are requirements for adequate protective safeguards (i.e., sprinkler, alarm) removed?		
23.	Do you have water damage/flood coverage?		
24.	Do you have the Special Cause of Loss form to cover as many casualties as possible?		
25.	Is mold remediation covered? And if so, what are the limits?		
26.	Is the landlord listed as additional insured and not as loss payee?		
27.	Does the business interruption coverage cover acts of 3rd parties (i.e. municipal construction that limits access to your business)?		
28.	Does the policy cover environmental remediation and clean-up costs due to a casualty?		
29.	Is insurance coverage consistent with lease requirements?		

### GENERAL LIABILITY INSURANCE

30.	Are contractual liability coverage limits removed?		
31.	Are "additional insured" parties included and properly named?		
32.	Does employee benefits coverage have maximum legal liability coverage?		
33.	Does insurance include coverage for personal and advertising injury?		
34.	Are your aggregates limits negotiated on a per location basis instead of aggregate for all locations?		

### EMPLOYMENT PRACTICES LIABILITY COVERAGE

35.	Are EEOC investigations claims covered?		
36.	Did you eliminate the exclusion for intentional acts or acts of dishonesty?		
37.	Are workers properly categorized so they are eligible for coverage if they commit a wrongful act?		

### CYBER LIABILITY COVERAGE

38.	Is cyber extortion coverage included?		
39.	Do you have coverage if hardware is damaged?		
40.	Does coverage cover notification costs and credit monitoring costs?		
41.	Does insurance cover investigations by state or federal regulators?		
42.	Does coverage cover damage from viruses?		
43.	Is crisis management coverage included in case of data privacy breach or theft of personally identifiable information?		
44.	Are issues related to the IoT covered?		
45.	Does the policy cover both 1st and 3rd party losses?		
46.	Does policy cover lost profits due to cyber-theft?		
47.	Does policy cover for supply chain breakdown (50% of which are caused by cyber issues)?		

### BUSINESS AUTOMOBILE INSURANCE

48.	Have all broadening endorsements (there can be as many as 20) been negotiated with adequate coverage?		
49.	Are employees who drive company cars listed as additional insureds?		
50.	Is an endorsement for supplementary personal injury protection included?		
51.	Do owned or leased vehicles properly reflect where they are stored?		
52.	Does insurance cover damage to rental cars and also claims for loss of use of the rental car while being repaired?		
53.	Does insurance cover claims for loss of use of the rental car while being repaired?		
54.	Is lease gap coverage included and adequate?		

### MANAGEMENT PRACTICES INSURANCE

55.	Do you have coverage for claims brought by third parties against your employees (third-party EPL coverage)?		
56.	Do you have coverage for wage-and-hour violations?		
57.	Does the policy also name the entity as an insured party, and not just the specific management personnel?		
58.	Do you have adequate coverage if you breach your fiduciary duty?		

### CRIME INSURANCE

59.	Do you have coverage for claims brought by third-parties due to employee dishonesty?		
60.	Do you have social engineering coverage included for phishing claims?		
61.	Do you have coverage, and is it adequate, for expenses incurred to prove loss suffered from a crime?		

### PROFESSIONAL LIABILITY INSURANCE

62.	Is contingent bodily injury and property damage included?		
63.	Are all named insureds included and properly listed?		
64.	Do you have coverage if one professional is sued by another professional within the same office?		
65.	Is the definition of professional services sufficiently broad to cover all actions of the parties?		

### UMBRELLA LIABILITY INSURANCE

66.	Are the named insureds the same as those listed on the general liability insurance policy?		
67.	Have you confirmed there are no endorsements that actually give you less coverage than in the underlying policies?		
68.	Are limits on coverage removed for pollution related claims (including for clean-up and remediation)?		
69.	Is coverage NOT excluded simply because one entity sues a related entity (also known as "cross-suit exclusion")?		
70.	Is coverage for each employee benefit plan separately listed to ensure maximum coverage?		