



## 101 GUIDE

# Employer's protection

At Sentry, we know it takes a tremendous amount of work and dedication to run a business. Your job doesn't end at 5 p.m. There are countless actions you take to ensure your business is successful, and protecting two of your most valuable assets—your business and your employees—is at the top of the list. We'll help you do exactly that.

### AVAILABLE SOLUTIONS TO PROTECT YOUR BUSINESS

We get it—managing all the risks that could affect your business is no easy task. No matter your industry, you face unique challenges associated with your business type, products, work environment, and location. But as you know, it's important to identify these risks. That's how you prepare. Our loss control programs can help you identify possible risks and decide how to manage them.

With insurance, there's no such thing as a one-size-fits-all solution. However, there are basic policies every business should have, in order to protect the business in case of a loss:

- Property
- Liability
- Vehicle

### PROPERTY INSURANCE

Finding the right property insurance for your business should be among your priorities. If your business owns, leases, or rents property, has tools, equipment, inventory, or furniture, or has employees who depend on it for their income, property insurance is key.

Business property insurance primarily covers your building, along with the contents within the building. Keep in mind that it's often easier to calculate the value of the building than the contents inside. You should consider three factors when evaluating the value of your building :

- Age of the building
- Size of the building
- Depreciation value

You can add business income (or business interruption) insurance to your property insurance policy to cover suspension of your operations as a result of a covered disaster, along with the resources you need to return to business afterwards. It typically covers lost profits, fixed costs, and/or a temporary location. This means you and your employees can minimize the loss of income while you rebuild and recover.

Of course, not all losses are the result of a force of nature. Some are committed intentionally, and with deceit. Some property insurance policies will protect your business against common criminal offenses, such as employee theft, cybercrime, or forgery. But many carriers will work directly with you to discuss enhancements you may want if your industry faces an increased risk of particular criminal activities.

As you research property insurance, keep in mind that exclusions to basic policies can affect your business's ability to reopen or continue operations quickly after a loss. The following events (often referred to as perils) are often excluded from property insurance policies:

- Floods and earthquakes
- Employee dishonesty
- Normal wear and tear
- Exposures involving vehicles subject to motor vehicle registration



## LIABILITY INSURANCE

Liability insurance protects your business when a loss occurs as a result of action, or lack of action, by the business or your employees. This can range from a burn caused by a spilled cup of coffee, to a serious injury or death due to unsafe conditions. Proof of liability insurance is often required by law, and typically covers:

- **Bodily injury:** Medical expenses, legal fees, loss of income, pain and suffering, and funeral costs associated with an accident
- **Property damage:** The cost of repairing or replacing the property damaged during an accident
- **Advertising injury:** Protection against libel, slander, invasion of privacy, copyright infringement, and misappropriation of advertising ideas
- **Personal injury:** An injury to the body, mind, or emotions

## BUSINESS VEHICLE INSURANCE

We'll help protect you against physical damage or accidents involving company vehicles with business vehicle insurance. This insurance covers those things defined as automobiles—including cars, trucks, vans, and trailers—and covers owned, rented, and leased vehicles used for business and related personal travel. Depending on your business, you may choose to:

- Cover the vehicles your company owns, hires, or leases, OR
- Cover all vehicles used for business purposes

With business vehicle insurance, it's important you make sure the person driving the vehicle is also insured. This will simplify the claims process in the event of an accident or damage to the vehicle.

## AVAILABLE SOLUTIONS TO PROTECT YOUR EMPLOYEES

You have a number of insurance options to consider, some of which are required by law, including:

- **Workers' compensation:** Covers expenses related to an injury sustained at work, or while performing duties directly related to the job
- **Unemployment insurance:** Compensates employees while they are out of work—temporarily or permanently—and looking for a new job
- **Key person insurance:** Covers the insured so the company receives a payout of the policy should a key person die, or replacement costs if a key person leaves the company

**Every company needs insurance for protection when things go wrong. But if you're like us, you know there's a bigger picture. We're here to help you choose the desired coverage and help you develop a proactive safety culture. Because it's about more than just protecting your bottom line—it's about helping your company thrive.**

**For more information, check out [sentry.com](https://www.sentry.com). Or to talk to a representative, call 800-4SENTRY (800-473-6879).**

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