



PROTECTION FOR THE NEW BUSINESS OWNER

Where do you go from here?

Starting a new business can be overwhelming. From registering your business name, to securing the appropriate licenses and permits, achieving your dream took a lot of time and effort.

But you're not in the clear just yet. Insurance is crucial to your continued success. **And at Pearl Insurance, we don't complicate the insurance process.** As a new business owner, you've had enough of that already.

Based on your business needs, you should consider securing some or most of the products listed here. You've put so much into establishing your business. Now, make sure it's protected.

YOUR COVERAGE GUIDE

Errors and Omissions (E&O) Insurance

No one's perfect, and mistakes happen. But don't worry, that's where E&O insurance comes into play. This coverage protects you from potential errors or omissions committed while performing your professional services. Generally, it covers financial losses rather than liability for bodily injury or property damage, although some policies may include sub-limits for these exposures.

General Liability Insurance

Working with clients on a daily basis is a major part of your job. With that comes exposure to risk. If someone trips while walking into your business's front door, they could sue you if they're injured. But general liability provides you with personal and advertising injury protection, as well as damage to premises protection when renting (which most lease agreements require).

Business Owners Policy (BOP)

Compared to a homeowner's policy for your business, BOP packages general liability with property coverage. This policy can provide business personal property (on and off the premises), business interruption and loss of income, and tenant improvements and betterments. If you lease an office or maintain your office from home and experience water damage from a burst pipe, this policy will help replace your records, equipment, clean up fees, and repair destroyed property, while providing lost income if you're unable to work.

Workers' Compensation Insurance

If you have employees, you should consider securing workers' compensation insurance. Should an employee get injured on the job, this coverage will pay for their lost income and/or medical expenses.

Employment Practice Liability Insurance (EPLI)

When you own a business and hire employees, there's always a chance of employee-related claims. EPLI covers claims against your business from employees, including wrongful termination, discrimination, sexual harassment, and retaliation in the workplace.

Cyber Liability Insurance

Today, the majority of confidential business information is maintained and stored online. From social security numbers to credit card numbers, cyber criminals are searching for a way to access this important information. That's where cyber liability insurance comes into play. It protects you from losses that may occur from engaging in electronic activities.

Crime Insurance

Theft and fraud occur more often than you may realize. But if a crime threatens your business, crime insurance provides several different types of coverage, including employee dishonesty coverage; forgery or alteration coverage; funds transfer fraud coverage; kidnap, ransom, or extortion coverage; and more.

Commercial Auto and Hired/Non-owned Auto Insurance

If your employees use personal vehicles to perform work-related tasks, commercial auto and hired/non-owned auto insurance could protect your firm from property or liability damages (including car accident damage, medical expenses, or legal expenses).

Directors and Officers (D&O) Liability Insurance

As a director or officer of your company, and in the event of a claim against you for alleged wrongful acts/decisions you make, D&O coverage can reimburse you for claim expenses or losses, possibly including criminal and/or regulatory investigations. You may also consider a broader management liability policy, which covers liabilities of the corporation itself, as well as personal liabilities for the directors and officers of the corporation.

Umbrella Insurance

When your initial liability limits are exhausted by claim payments, umbrella insurance will protect you against catastrophic losses. It provides excess coverage and protection against some claims that are outside the scope of your liability policy.

Notary Bond Services

To be appointed as a Notary Public, some states require you to provide a notary bond. Pearl Insurance provides this service, as needed.



Need further guidance? No problem! That's what we're here for. Contact a representative today at 855.465.0200.