

Insurance & Liability Protection

**Insurance and Liability
Protection for
Food Producers**

Prepared by
Julie Krickel
VanKeith Insurance
Commerce, GA

Shopping for Insurance

- Take your time
- Ask for references
- Compare coverage for your dollar
- Look for experience writing coverage for your type of business

Business Insurance

- Commercial General Liability
 - Protects a business against accidents, injuries and product-related exposures
 - Best defense against devastating claims for things you may have little or no control
- Property Insurance
 - Protects your business against physical damage to, or loss of, your assets
 - Helps cover catastrophes such as fire, explosion, theft, or vandalism

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Business Owner's Policy

- Bundles together property and liability coverage to obtain broad coverage with affordable premiums
- Business should have less than 100 employees and revenues should not exceed \$1 million

Optional Coverage

- Normally, basic policies are quoted and offered to you unless you request additional optional coverage, such as:
 - Outdoor Signs
 - Glass Coverage
 - Increased limits for office equipment, computers, etc.
 - Accounts Receivable
 - Money on premises
 - Earthquake

They will have questions, too!

- What is your business called?
- Are you a
 - Corporation,
 - Sole Proprietorship, or
 - Partnership?
- How many years have you been in business?
- If this is a new business, how many years experience do you have in a related field?

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More questions

- Have you experienced any losses in the past five years?
- Have you filed claims on your business insurance?
- Will any of your work be sub-contracted?
- What is the percentage of work done by each subcontractor?

Ways to Lower Your Premiums

- Does building have functioning sprinkler system?
- Is there an alarm system? Does it automatically call police?
- Installation certificates will have to be submitted to receive credit.

Worker's Comp & Health

- Worker's Compensation Insurance
 - Required in 49 states, including Georgia
 - Covers your employee's medical expenses and lost wages if they're hurt on the job
- Group Health & Life Insurance
 - Often easier to obtain than individual policies
 - Potential tax advantage for business owner

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Good Things to Know

- Use an agent who is familiar with your industry and knows which insurance companies is the best fit.
- A good agency will uncover discounts for you, and will advocate for you during the premium-negotiation process.
- Ask about an insurance company's response time in handling claims.
- Ask about the agent's ability to write out-of-state policies. You'll need them if you have a mobile or multi-state workforce.

Thanks!

Julie Krickel
VanKeith Insurance Agency
PO Box 876
Commerce, GA 30529
706-335-4185
julie_vankeith@alltel.net
