

Coronavirus (aka COVID-19) What should I be asking my Insurance Agent? Example insurance portfolio questions

Without using insurance speak, these are general questions to help start a conversation within your organization and with your insurance agent/company. Changes to your insurance portfolio could be necessary dependent on changes you are making as you respond to COVID-19. Keep in mind, insurance companies ultimately determine claim acceptance, denial and/or response.

- Property
 - o If we are negatively impacted financially by COVID-19 does our insurance include Business Income/Extra Expense and will it respond? If yes, what is the limit and is there a deductible?
- Crime
 - o Are we insured if out of desperation we have a volunteer or employee steal money and/or materials from us? If yes, what is the limit and is there a deductible?
- Liabilities (e.g. General Liability, Liquor Liability, Professional Liability and Abuse/Molestation)
 - o If we must cancel planned events, can we remove them from our policy(s) and save premium? If someone claims we are negligent in failing to stop the contagion, are we covered?
- Automobile
 - o Do we have to insure our owned vehicles if they are just sitting there? Can we allow employees and/or volunteers to drive their personal vehicles while on the clock to save money? Do we have Nonowned Auto Liability to further protect us for their driving? Does it include Employees and/or Volunteers as Insureds?
- Umbrella
 - o Do we have an Umbrella? If yes, what is the limit, what coverages does it layover and what might it cost to increase by 1MM or higher?
- Directors & Officers (aka D&O)
 - o What if we are sued out of desperation by an employee for wrongful termination or a similar accusation? Do we have a D&O policy and does it include Employment Practices Liability that would respond?
- Cyber-Privacy/Breach (aka Cyber Liability)
 - o Do we have Cyber? If we have people working from home on their personal computers does it extend protections?
- Accident Medical
 - o Do we have Accident Medical for our volunteers? Would it respond to a COVID-19 occurrence?
- Workers' Compensation
 - o Will our Workers' Compensation respond to a COVID-19 occurrence? Should we amend our payroll and/or classification codes for the work we are doing?
- Misc.
 - o Is our insurance portfolio impacted if we now have staff/volunteers working from their home vs. at the office? Do we need to make any changes/endorsements?
 - o What resources are available to me through our insurance company(s)?

Disclaimer – This is not legal advice. This is a vast and uncertain topic and this is not a complete list of insurance coverages/considerations that may be impacted by COVID-19. Consult with your insurance agent/company for your specific terms and conditions within your insurance portfolio, questions you may have and other considerations not addressed in this document.