

With Inadequate Coverage Tragedy Can Strike Twice

In today's rapidly changing world, upgrading equipment and improving processes is necessary to business survival. This however creates the risk of having inadequate insurance coverage for these on-going changes.

Consider these recent claims:

- An explosion and fire severely damaged a building insured for \$2,800,000. The costs to rebuild will be in excess of \$4,500,000
- An importer/exporter of ladies wear suffered fire loss at their premises. Their loss of income was \$7,000,000. Unfortunately, the Business Income limit they carried was \$2,750,000

In both these claims, tragedy struck twice, once with the original loss and then again with the inadequate limits.

In the interest of our customers a 2% inflation factor will now be applied to contents limits upon renewal. This reflects our continued effort to protect your business, preserving the benefits associated with insurance-to-value.

We recommend a thorough review of values annually and when in doubt we can arrange an appraisal on the building. Business Interruption limits can easily be determined by completing our convenient business worksheet.

Let's work together to avoid tragedy striking twice.