

b.^{pre} (PARED!)

Expect the Unexpected.

No one is immune. We continually see businesses that are not prepared for a disaster because business owners firmly believe it cannot happen to them.

Take for example, a web hosting and design business. We received a call from them because they had a problem with their insurance. The crux of the issue was a copyrighted photo that one of their web designers mistakenly used six years ago and now the owner of the copyright wanted to be compensated.

From 2006 to 2009, the company paid for a general liability policy which was ultimately cancelled because the carrier "did not write this type of business". As a result of this issue, the business owner contacted their new agent who revealed that the new carrier also excluded this kind of exposure—web hosting and design. Unbelievably, this was six months into the policy year and not disclosed until there was a claim!

Now this agent is offering the business owner an excess liability policy to cover the web design and hosting exposure and we are looking into a separate EDP policy for all their electronic exposure.

This real-life example points out how important it is for business owners to read and understand their insurance policy. A BI appraisal (see page 2) would have ensured the proper policy and coverages were in place.

Do not wait until it's too late!

Contact us to schedule valuable client services and reduce your E&O exposure. Email us at: info@BISimplified.com.

For more information on this topic, see the archived article, "Overcoming Customer Denial", *Be Prepared!*, August, 2009, www.bisimplified.com.

PLEASE CONTINUE TO GIVE US YOUR COMMENTS AND ASSOCIATED ARTICLES ON TOPICS OF INTEREST.

WE WELCOME YOUR INPUT!

Send us your comments, questions and jokes to be published in upcoming issues.

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