

WHAT'S BUSINESS IS PERSONAL,
WHAT'S PERSONAL IS BUSINESS –
IDENTIFYING AND ADDRESSING
PERSONAL RISKS THAT CAN PUT A
BUSINESS AT RISK



OBJECTIVES

- Identify personal risks that are frequently overlooked and not addressed by insurance policies
- Explore enhanced coverage and endorsements
- Review the latest trends in personal lines for all consumers

Homeowners: Dwelling and personal liability



Personal auto



“Toys”



“Toys”



Let's begin to assess



Is the residence a
historical landmark or
showcase home?



Is the residence located
in a flood plain?



DOES THE INSURED HAVE:

Jewelry valued in excess
of \$1,500?



DOES THE INSURED HAVE:

Firearms valued in excess of \$2,500?



DOES THE INSURED HAVE:

Silverware valued in excess of \$2,500?



DOES THE INSURED HAVE:

Furs valued in excess of
\$1,500?



DOES THE INSURED HAVE:

Property used in business?



DOES THE INSURED HAVE:

Collections?



DOES THE INSURED HAVE:

Antiques?



DOES THE INSURED HAVE:

Fine arts?



DOES THE INSURED HAVE:

Unusual items that
should be scheduled?



DOES THE INSURED HAVE:

More than \$250 cash
on premises?



Is there personal
property off premises?



L I A B I L I T Y

Any animals kept at the primary residence?



Does anyone in the household host a blog, group forum or similar internet activity?



Are there any bodies of water such as rivers, lakes, ponds, etc., located on the premises?



The “attractive-nuisance doctrine” imposes a duty on property owners to treat trespassing children the same as an invitee, ...



... and as a result, must exercise reasonable care to eliminate potential dangers or provide adequate warning.



Does any insured individual take an active role as an unpaid volunteer?

Does the organization provide liability and directors and officers coverage for their volunteers?

Is any insured acting as
a trustee or executor of
an estate?



Does the insured employ domestic help?



Does the insured own
vacant land?



Does the insured own
exotic pets?



Does the insured
belong to any form of
property owners'
association?



Does the insured own,
lease or rent additional
residences?



Have cyber risks been addressed?



Does the insured have a personal umbrella with liability limits in excess of underlying retained limits?



Is uninsured and underinsured motorists' coverage provided under the umbrella?



UMBRELLA – OPTIONAL ENDORSEMENTS

Assisted living care liability

Excess home daycare liability

Auto liability following form

Excess incidental farming personal liability

Excess business pursuits

Excess permitted incidental occupancies liability

Excess home business liability

TRENDS













Are risks arising from
non-business activities
putting the business at
risk?



Dialogue

