

# Insurance Checklist

## FOR HURRICANE SEASON & BEYOND

You understand the disruption and damage hurricanes cause, including harm to your facilities, equipment, and to your clients' cargo. You cannot control where a storm hits, but you can take control of the financial impact to your business.

Use this checklist to ensure you have the proper insurance coverages in place.



### **BUSINESS INTERRUPTION INSURANCE**

When normal business operations are disrupted by a covered incident that keeps you out of your place of business or otherwise makes conducting normal business impossible, Business Interruption Insurance is designed to step in and compensate you for revenue loss, payroll, and other ongoing expenses (e.g., utilities) up to a certain amount.



### **EXTRA EXPENSE INSURANCE**

This insurance will step in to pay the additional expenses needed to temporarily relocate while repairs or rebuilding are taking place at your location. The policy will cover amounts incurred in excess of normal operating expenses. Additional expenses may include any extras in rent, transporting furniture and equipment, and even the cost of new equipment if it's required.



### **FLOOD INSURANCE**

Flood damage is excluded in most commercial property insurance policies. Flood Insurance will fill the gap, and it is required if your commercial property is located in a high-risk flood area (Flood Zone A) and you have a mortgage from a federally regulated or insured lender.

However, even if your operation is not prone to floods, severe weather events are increasingly unpredictable, and your commercial property could have a significant flood exposure.



### **ALL-RISK CARGO INSURANCE**

Cargo insurance provides coverage for physical loss or damage to cargo while enroute to its final destination.

There are countless stories of lost or damaged cargo in flooded warehouses, trapped on trucks during a flash flood, or in temperature-controlled warehouses that lost power. If clients want to insure their cargo for damage from a hurricane or flooding, offer them the option to purchase All-Risk Cargo Insurance.



## **CARGO LEGAL LIABILITY & WAREHOUSE LEGAL LIABILITY INSURANCE**

The language in your contracts, invoices, and receipts is critical to secure your financial interests when cargo in your care, custody and control is damaged due to hurricane or flood. Consistently provide your terms and conditions of service so that you can point to them in the aftermath of a catastrophic event.

Even with the best intentions and buttoned up procedures in place, you may not be able to adequately protect your customers' cargo. Cargo Legal Liability or Warehouse Legal Liability Insurance is highly recommended to protect your financial interests against damage to cargo stored in your warehouse, in your yard, or on a truck.

Cargo and Warehouse Legal Liability pays for the cost of legal defense and settlements if a claim is rendered against you. This coverage applies when cargo is lost or damaged while moving under your house bill of lading, house airway bill, or in your care, custody and control.

## **About Roanoke**

Roanoke Insurance Group Inc., a Munich Re company, is a specialty insurance broker focused on surety bond and insurance solutions for logistics service providers, customs brokers and companies managing supply chains. Founded in 1935, Roanoke was the first provider of customs import bonds, as well as the first appointed ATA Carnet provider in the United States. Roanoke has decades of partnership with the trade community as a trusted provider of insurance, surety bonds, ATA Carnet products and specialty services.

**CONTACT US TODAY FOR A COMPLIMENTARY INSURANCE REVIEW**



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