

## Small Business Insurance

### Small Business Insurance - What You Need to Know

Regardless of the size of your operation, you still may need a Small Business Insurance Policy.

Many people starting a Small Business are often not aware of the risks involved or the potential for them to be sued due to a loss from property damage or bodily injury as a result of their small business operations. When seeking a small business insurance policy consider that the size or revenue of your small business is less a factor than what your small business does.

Case in Point: A small business insurance policy for a 1 person dynamite manufacturer grossing \$10,000 will certainly pay more for a small business insurance policy than 5 person clothing distributor grossing \$100,000.

The main considerations of insuring a small business are; what does your small business do & how much of it does it do?

Along with other optional insurance coverage, for small businesses in lower risk classifications, small business insurance policies in certain classes may be eligible for a Business Owners Insurance Policy , or BOP depending on the type of business, annual sales, number of employees and other factors.

A Small Business Insurance Policy should typically include General Liability Insurance & Business Property Insurance.

However, keep in mind that the type of small business you operate will dictate the type of insurance coverage you should have and the kind of insurance that is available. Obviously an small electrical contractor insurance policy will differ from a day care insurance policy or a retail store insurance policy .

If your business has no assets then there may be no need to have property insurance.

A Small Business Insurance policy may also cover loss of business income and extra expense resulting from a covered loss. However keep in mind

The General Liability insurance coverage of a Small Business Insurance Policy is comparable to a typical Commercial General Liability (CGL) policy, providing protection against claims of bodily injury or property damage for which your

business may be liable.

Some Small Business Insurance policies may be issued as a BOP

If your small business qualifies, it may be eligible for a Business Owners Policy or BOP - [Click here for a list of Businesses that qualify for a BOP or Business Owners Policy](#) .

If your small business has any of the following characteristics you may not be eligible for a BOP. But don't worry, we can assist you with obtaining other forms of commercial insurance. Characteristics typically not eligible for a BOP policy include:

- Large Premises Operations
- High risk or highly specialized operations
- Majority of business conducted off-premise
- Requires liability limits higher than offered with a BOP

The General Liability portion typically provides liability insurance for the cost of defending lawsuits stemming from:

- Accidents that cause bodily injury and/or property damage.
- Claims such as libel and slander.
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\*General Liability insurance does not cover errors or negligence from professional services, but it may be added or a separate policy.

A Small Business Insurance Policy may include, or you may be able to select as an option;

- Outdoor Sign Insurance
- Money and Securities Insurance
- Employee Dishonesty Insurance
- Accounts Receivable
- Water Back Up Insurance

What is the Average Cost of a Small Business Insurance Policy?

It is impossible to say what a small business insurance policy will cost without details on your operation. The price for a Small Business Insurance Policy is determined by many factors; what you do, how much of it, how much property

insurance you require, as well as your loss & claim history. Keep in mind that a Small Business Insurance Policy does not provide coverage to items such as Workers' Compensation, Disability, Professional Liability Exposures or Commercial Auto Insurance.

Please Contact Us to review the best type of Business Owners Insurance Policy is best for your business.

If your small business does qualify for a BOP, you can [Click Here](#) for a Free Business Owners Insurance Quote or choose an appropriate quote from this list .

Our Small Business Owners Insurance Policy is available in New York NY, New Jersey NY, California, CA, Connecticut, CT and Pennsylvania PA.

Castle Rock Insurance Agency - Small Business Insurance Policy

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