

- 1) There is physical damage to the premises that forces your business to close.
- 2) There is physical damage to other properties (caused by a covered peril) that prevents customers and employees from reaching your location.
- 3) Your property is inaccessible because the government shut down the area due to widespread damage caused by a covered peril.

Be Aware of Exclusions

A business that is forced to shut down due to a power outage may not be covered, unless an optional endorsement (or rider) for “off-premises service interruption” is purchased at an additional cost. Earthquakes are also typically excluded from standard BOPs, as is flood damage. However, a separate flood policy may be purchased from the government’s National Flood Insurance Program or some private insurers.

Be Ready to Recover

Insurers will use your financial records to compare the income generated by the business before and after the disaster, so good documentation may speed up the claims process. Make sure to keep an accurate business inventory and take photos of the premises and all your business property. Store these and other financial records online so they can be accessed from a temporary location, if needed.

1) *The New York Times*, October 31, 2019

2) Federal Emergency Management Agency, 2019

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