



**THUM
INSURANCE™**

Business Owner's Insurance

As a business owner there are many different types of insurance that you need to understand to make sure your business is adequately covered. Below you will find a highlight of the main types of business insurance policies available and what that means for you and your company.

Property Insurance

Property insurance insures against loss or damage to the location of the business, its equipment and its contents. It can also insure the property of others in your control when the loss occurs. The insured location and be owned, leased or rented.

Liability Insurance

Liability insurance insures against liability legally imposed upon your business because of the negligence of the business, its products or its employees. It protects your business when the business is sued for negligence.

Commercial Auto

Your personal automobile policy does NOT cover vehicles used by your business. If your business uses vehicles or anything that is required to be titled by your state, then you need a commercial auto policy. Commercial auto coverage insures against property damage to

vehicles and damage caused to other by those vehicles.

Workers Compensation

You will need to insure your employees against on-the-job injuries. Every state is different. But, most states have put into place some form of worker's compensation system. Worker's compensation is a system where the employee is not allowed, by statute, to sue their employer for on-the-job injuries; but, in return, the employer must participate in a system that provides nearly automatic payment to the employee in case of injury for medical bills and damages. There are many options for worker's compensation coverage. Some states allow an employer to opt-out of the system if the employer is self insured, some run the system through private insurers while others use state agencies.

Business Interruption

Business interruption insurance insures against loss or damage to the cash flow and profit of a business caused by the business being unable to operate because of interruption. The easiest example is to think about a critical piece of machinery being struck by lightning. The repairs to the machine may be covered by other coverage such as property or

casualty insurance. But, if you cannot make widgets for three months, then there is no replacement of that lost income without this coverage.

Equipment Breakdown

Equipment Breakdown coverage provides coverage for losses due to mechanical or electrical breakdown of nearly any type of equipment. Coverage applies to the cost to repair or replace the equipment and any other property damaged by the equipment breakdown. Resulting business income and extra expense loss is often covered as well.

If you have any question or would like any additional information on commercial insurance policies available at Thum Insurance Agency, L.L.C., please call 1-800-866-0777. Office hours are 8:00 am to 6:00 pm Eastern Time, Monday through Friday.

Thum Insurance Agency, L.L.C. has provided personalized RV insurance packages for RVers since 1990.

Coverages may vary by state and company. Coverages are controlled by the policies issued and are not modified, extended or revised by the descriptions contained herein.