

Real-life examples of insurance at work

Coverage in Action

From
Marshall & Sterling, Inc.



Why Do I Need...

Business Interruption?

Originally established for the manufacturing industry, Business Interruption Insurance has evolved into an essential risk transfer tool for all industries. Coverage provides resources that aid in recovery and can help get a company back on its feet quickly.

A small business owner's restaurant in Mississippi was devastated by Hurricane Katrina, leaving her with a blown-out ceiling, massive equipment damage and an unsalvageable building security system.

"The Business Interruption Insurance paid for the 23 days we were down," Joy Hoda told the Insurance Information Institute. "Just by getting that money, it wasn't so hard for us to make our payroll."

It's not to say that Joy did not sustain a loss; her Business Interruption

Insurance reimbursed her for everything she would have made, minus any expenses the firm would have incurred. What the insurance allowed her to do was continue to pay

For larger businesses, Business Interruption Insurance can provide employees and shareholders peace of mind. Shareholders especially like to know a business' profits are

"Business Interruption Insurance paid for the 23 days we were down." Mississippi restaurant owner

her staff, meet her credit obligations and quickly reopen her business to help serve the people of her neighborhood.

Business Interruption Insurance doesn't just assist small businesses in meeting payroll and bills during a crisis; according to data from the Institute for Business Home and Safety, 25 percent of businesses never reopen following a disaster or interruption.

protected in case of fire, tornado, hurricane or other disaster.

Don't wait until your business experiences a significant loss to consider this vital business insurance protection. Contact your local Marshall & Sterling office to review how this type of coverage can fit into your overall business insurance portfolio.

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