



**Don't let an unexpected gap
in coverage sink your
small business**



BY BERKSHIRE HATHAWAY



The “joys” of ownership.

Running your own business is like nothing else. It’s hectic, exhilarating, stressful, rewarding, and full of possibilities. Though there is one aspect no one seems to relish: shopping for and buying business insurance.

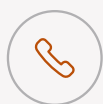
Perhaps it’s the multitude of available coverages, each filled with its own set of confusing jargon. Or maybe it’s the fact that no matter how many policies you buy, you never feel truly confident that you’ll have the coverage you need when you need it. Let’s face it, there are lots of reasons to cringe when someone brings up insurance.

Finding the right coverage can take some work.

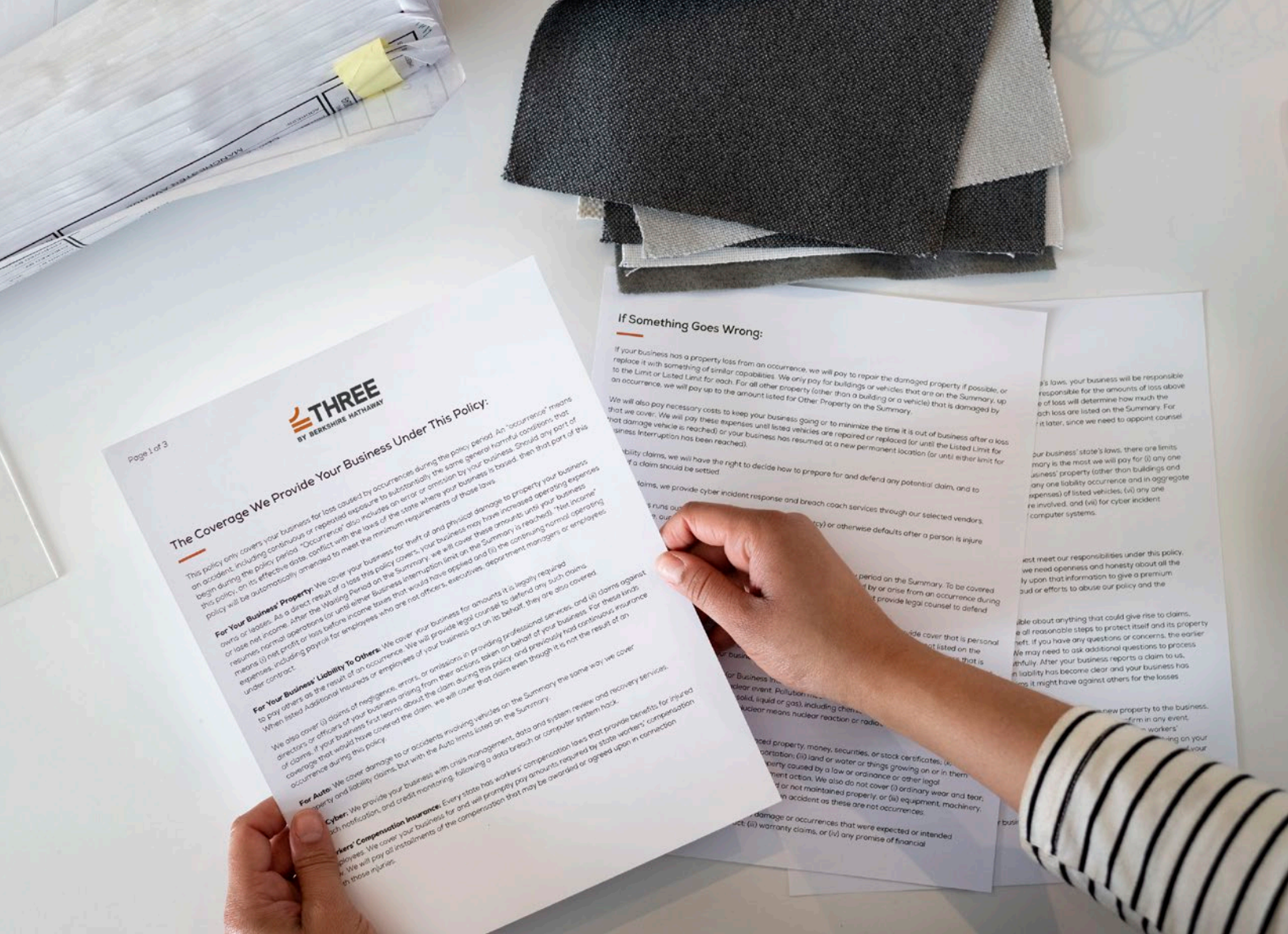
Most small businesses work with an agent to help find the right insurance, but you still need to do your own research so you can be sure that the agent fully understands your business, its risks, and the coverage they are recommending (or not recommending). Depending on your industry, you may even need to purchase policies from multiple insurers, which can be a hassle on a good day, and a logistical nightmare when it’s time to file a claim.

How do you compare what you can’t even comprehend?

It’s not uncommon for an individual policy to weigh in at 30 or 40 pages and be filled with legalese and industry jargon. Have you ever read one of these from cover to cover? How about two of them? Or four? Don’t feel too bad, few have.



Contact your agent or a **THREE Small Business Advisor to discuss your coverage: **1-800-507-4495****



Even with a tower of policies, your coverage can still come up short.

Given the nature of traditional small business insurance, making a truly informed decision is next to impossible. Even with the best of intentions, the most detail-oriented small business owners can wind up without the right insurance. Left with dangerous coverage gaps, businesses can be one bad break away from going under. In many cases business owners aren't even aware of the many risks to which they are exposed. It's not until they file a claim that the reality of their coverage comes to light.

Knowledge is power

The more you know about your insurance needs, the easier it is to identify dangerous gaps in your coverage. Some of the most common areas where small businesses have gaps are:



Liability

General liability is a must-have, but it might not cover all you think it does. If you or an employee are professionally negligent or provide bad advice, you'll need Professional Liability (sometimes known as Errors & Omissions). If an employee is harassed, you'll need Employment Practices Liability.



Cyber incidents

Most business owners know they need some kind of digital insurance, but many don't realize that many cyber policies only cover investigating and remediating data breaches—not claims for damages.



Employee related issues

Employees come with risk. From injuries to harassment to fiduciary negligence to allegations of discrimination or wrongful dismissal, predicting what will happen may be impossible, but preparing isn't.



Property and equipment

Some businesses own or are responsible for more property and equipment than others, but whether you own a few laptops, a fleet of trucks or your entire building, protecting what you've got should be a top priority. The ramifications of fire, theft, water damage and so much more can be long lasting.



Operations

Though the specifics vary with every business, the need to protect your operations is universal. From dropped cargo to allergic reactions to lawsuits, every business needs operational coverage. But thinking of every possible risk is next to impossible. (And extremely depressing.)

Can you spot any gaps in your coverage?

Once you're familiar with the most common situations that can put a small business out of commission, you can consider your specific business and your specific needs. Set aside some time to review your current coverage and think about the questions below.

Is my business covered for all the services it provides?

What are my limits and deductibles?

- Are they too high? Too low?

Do I have the right liability coverage if I'm sued by a customer? An employee?

What if I damage client's property?

- Does it matter if it's at their location or mine?

What coverage do I have for my property and equipment?

What's covered if my business is shut down for a month?

Does my coverage apply to off-site work-related accidents or injuries off?

Am I covered for natural disasters?

- Hurricanes?
- Floods?
- Wind?
- Earthquakes?
- Wildfires?

Does my workers' comp insurance cover me, or just my employees?

How hard is it to change my coverage if my business grows or changes?

Do I have cyber coverage?

- Does it apply to liability?
- Does it apply to a data breaches?
- Does it apply to data ransom?

Note that this is just a starting point. These questions will spark others. Talk to your agent or broker and get the answers you need to make informed decisions and if you spot a gap, fill it. The life of your business could depend on it.

There's a lot to consider. And if you think there must be a better way to protect everything you have worked so hard, there is. THREE.

**Contact a THREE Small Business Advisor
to discuss **your coverage**: 1-800-507-4495**



A new way to better protect your business.

Launched in May 2019 by insurance industry leader Berkshire Hathaway, THREE is a completely new kind of small business insurance. Instead of protecting one piece of your business, THREE insures all of it—your operations, your people, and your property. From floods to fires and physical injuries to cyber theft, one policy protects it all.

What makes **THREE** different?

Simple

After removing all the convoluted jargon, what's left is a clear, easy-to-follow, 3-page description of your coverage.

Comprehensive

You no longer need separate policies and insurers for your operations, your people, and your property. With THREE, there's just one policy designed to protect your whole business.

Cost-effective

Not only is THREE designed to cost 20% less than comparable coverage, it's one policy priced for the specific risks of your business.

**To learn more about THREE,
request a coverage check-up or get a quote call or visit:**

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Replace coverage gaps with comprehensive coverage

It's time to leave that old convoluted pile of policies in the past. To trade jargon for clarity, and questionable for comprehensive. With THREE you can protect your business from the unexpected—and unexpected gaps between your policies.

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Request a coverage check-up and quote today.



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