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ACCIDENT - A sudden, unexpected and unintentional event or happening.

ACCOUNTS RECEIVABLE COVERAGE - Pays for your cost to replace or restore your accounts receivable records if they're damaged by fire, windstorm, vandalism or any other covered incident. It may also provide reimbursement for amounts due from your customers that you are unable to collect, subject to the policy limits.

ACTUAL CASH VALUE - A method of determining the amount of your property loss which starts with the replacement cost of the property and then subtracts depreciation.

ADVERTISING LIABILITY - Covers damages assessed against you, and legal fees, if your business is sued by a person or organization claiming your advertising injured them. Examples include publishing inaccurate information that slanders or libels them; violates their right of privacy; copies their advertising ideas or style of doing business; or infringes on their copyright, title or slogan. Typically excludes coverage for those in business of advertising, publishing, communications or media related fields. See Media Liability.

AGGREGATE LIMIT - A type of policy limit in liability policies that limits coverage to a specific total amount for all losses that occur during the policy period.

ANIMAL MORTALITY - Insures against the accidental injury to, or accidental death of an insured animal. Requirements for coverage can vary but normally include with a certificate of fitness, completed by a licensed, practicing veterinarian certifying the health of the animal prior to the start of coverage. The animal's owner or designated representative may be required to monitor and care for the health and well being of the insured animal(s) depending on the nature of the project.

AUTO - Defined as a land motor vehicle, trailer or semi-trailer designed for travel on public roads, including attached machinery or equipment, but usually excluding mobile equipment.

AVIATION & WATERCRAFT LIABILITY - protects the insured against claims related to use of planes, helicopters and boats in the course of business. The standard business general liability policy does not typically provide coverage in this instance or if it does it provides very limited coverage in relation to specific non-owned aircraft situations.

BINDER - A binder is temporary evidence of your insurance coverage policy/contract.

BODILY INJURY LIABILITY - contemplates injury to a person's body (other than the insured or the insured's employees) caused due to the insured's alleged negligence including the cost of care, loss of services and/or restitution for death resulting from the injury.

BUILDER'S RISK COVERAGE - Insures commercial buildings under construction against damage from a fire, windstorm, theft and other exposures. Coverage also applies to property while in transit and during temporary storage. This may apply to a single location or may be written to cover multiple locations.

BUILDINGS COVERAGE - Protection against physical loss or damage to your building including often times additions to covered buildings, outdoor fixtures, permanently installed fixtures; machinery, equipment and building materials used to maintain and service the insured's premises due to fire and other covered incidents up to the policy limit.

BURGLARY - Breaking and entering into the premises of another with felonious intent and with visible signs of forced entry.

BUSINESS AUTOMOBILE - See Auto

BUSINESS AUTO INSURANCE - See Commercial Auto Insurance.

BUSINESS INCOME INTERRUPTION COVERAGE - Reimburses your business for loss of income, continuing operating expense and (if included) the extra expenses of restoring your business operations, such as renting equipment or another location, if your business has to suspend operation due to otherwise covered property or equipment such to your Building, Business Personal Property or Equipment. Also referred to as Business Continuation Coverage.

BUSINESS OWNER'S POLICY (BOP) - An insurance package policy that provides protection for both property (possibly including coverage for your buildings, personal property, business interruption/extra expense) and business general liability coverage. Coverage is usually composite rated affording an eligible insured a comparative cost advantage and considerable coverage.

BUSINESS PERSONAL PROPERTY COVERAGE - Protection against physical loss or damage to your business' equipment, stock, furniture, fixtures, and/or improvements and betterments not more specifically covered elsewhere for loss or damage caused by a fire and/or other covered incident up to your policy limit.

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The abbreviated outlines of coverage used throughout this proposal are not intended to express any legal opinion as to the nature of coverage. They are only visuals to a basic understanding of some of the coverage options available. Please consult your agent, broker or insurance consultant and your actual insurance policy for more specific coverage details.