



AXIS INSURANCE MANAGERS INC.

"Quality Insurance for Quality Clients"

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BUSINESS INTERRUPTION INSURANCE

PROTECTING YOUR COMPANY FROM LOSS

Imagine having a catastrophic fire at your business premises. It's not just the loss of stock or damage to the building that you'll have to deal with. What about if you're unable to fulfil orders, or conduct business while you repair the damage or rebuild? Will your business be able to survive the disruption? Business Interruption Insurance is designed to protect the earning ability of your business should you be forced to vacate your premises due to a catastrophe like a fire.

Every business should have strong commercial property insurance and business interruption insurance can be added to this policy or included in a fuller commercial insurance package. It will cover your company's lost earnings or profits for the indemnity period specified in the policy. Business Interruption Insurance from Axis Insurance Managers is a tool which has been created to help your company remain competitive - even if you're forced to close temporarily

Business Interruption Insurance not only compensates you for lost income, it also covers operating expenses like electricity and other utilities and services that continue even though your business has stopped while recovery takes place. It normally becomes effective 48 hours following the event that caused the business to halt operations. Recovering from an event like a fire can take much longer for a business than is expected and therefore the limits of the coverage should be sufficient to cover your company for a reasonable length of time. We know that every company is different and therefore we will tailor the coverage to suit your requirements. For example, a lawyer's office building will be less vulnerable to a fire than a restaurant - plus it'll be a lot easier for the lawyers to be up and running in another location.

Axis Insurance is able to provide different types of business interruption coverage - to suit every type of business. They include insurance based on profits, actual loss sustained or gross earnings. We can also arrange coverage for the additional costs of professional fees which are needed to establish the amount loss should a claim have to be made. In addition, business interruption insurance from Axis can be extended to include interruption due to loss of power, as well as interruption resulting from damage which occurs at your suppliers' or customers' premises.

Benefits of Business Interruption Insurance coverage from Axis Insurance Managers Inc. include:

- Axis Insurance Managers understands the exposures you face and will only recommend the most appropriate business interruption coverage to meet your individual needs
- The team at Axis has both expertise and experience in a wide range of industry sectors which allow us to tailor the coverage to your requirements
- Compared to their competitors, some companies are more dependent on their customers or suppliers. We will review these potential exposures and recommend coverage to mitigate these risks
- We can extend the standard coverage to better suit your business - for example, insuring your workforce salaries for 90 days to ensure that key members of staff are available to return to work when normal business resumes
- We will review coinsurance options that are available to your company, as well as working with you to ensure your business continuation plans can benefit your company and work with you to gain broader coverage and better premiums
- The usual indemnity period for Business Interruption Insurance is 12 months. However, following careful analysis we can alter the period to make sure it is long enough for your business - especially in the event of an earthquake
- Axis Insurance can also write Non-Damage Business Interruption insurance policies. For example, to cover the consequences of losses resulting from bed bug infestations in a hotel or a loss when there is no damage to the actual property
- We are able to negotiate commercial property insurance coverage with large limits - giving you peace of mind that you're completely covered
- Our portfolio of clients in your industry means we already have excellent relationships with key underwriters and can negotiate strongly on your behalf

As with every insurance policy there are different options, policy wordings, enhancements or amendments available. Your Axis Insurance manager will be able to help create a tailor-made policy to suit your requirements exactly.

To find out more about Business Interruption Insurance, or to discuss your existing insurance policies, please give one of Axis insurance's professional and experienced team members a call at 604.731.5328 or email: info@axisinsurance.ca. We would also be pleased to outline the benefits of Business Interruption Insurance with your management team or board members. If you would like to schedule a meeting or request an application form, please contact Clive Bird directly at 604.708.6245 or David Marsh at 604.708.6242.