



AXIS INSURANCE MANAGERS INC.

"Quality Insurance for Quality Clients"

1108 W. 8th Avenue | Vancouver, BC | V6H 3Z5

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COMMERCIAL GENERAL LIABILITY INSURANCE

PROTECTING YOUR BUSINESS

In this increasingly litigious world, people are very aware of a business's responsibilities and duties of care on its employees, customers, visitors and the general public. And when accidents happen, or things go wrong, and a lawsuit follows, the awards for serious injuries can be enormous. If the lawsuit is brought in the US, awards are significantly higher and, especially where punitive damages are awarded, can run into millions of dollars – never mind the associated legal expenses and defense costs.

Commercial general liability is a form of insurance designed to protect business owners and operators from a wide variety of liability exposures which are predominantly based in tort law, that occur because of bodily injury, personal injury or property damage. These risks could include liability from accidents which have happened on your business's premises or its operations, work completed or contractual liability. Bodily injury could be a slip and fall on an icy parking lot, property damage could be a plumber failing to seal a fitting causing the hardwood floors to be damaged, and personal injury could be wrongful arrest for shoplifting.

Risks may also include products sold by your company – but specialist insurance is also available for this area. Please see our separate Products Liability Insurance section for more details. A commercial general liability insurance policy will not only protect your company by paying your defense costs, but also any settlement for compensation.

It's fair to say that almost every business needs commercial general liability insurance because there is always a risk of injury to anyone just by being on your premises. If there was a claim against your company - even if you did nothing wrong - the cost of the allegation and/or protracted litigation is crippling and could well cause bankruptcy.

There are many areas where liability might come from. For example, there are inherent premises risks in retail, where people might trip and fall as a result of poor maintenance, or a nightmare scenario of people getting caught in burning buildings that have defective safety standards. Every business is different, and Axis will work with you to ensure the policy limit (i.e. the maximum amount an insurer will pay out in event of a claim) is adequate. For example, a manufacturer of hazardous products may well need a much higher limit than a wholesaler of office stationery.

Other areas to consider are items like defense costs – are they part of the policy limit or included within it? What is the maximum limit the insurer is prepared to underwrite? And will you need an Excess Liability Policy? What about an umbrella policy to cover the excess, along with automobile, marine and aviation policies? It may sound daunting and complex, but Axis Insurance Managers Inc. makes commercial general liability insurance simple. We use plain language, clear documentation and take the time to explain everything to you so it makes perfect sense.

Our job at Axis Insurance is to secure you the best terms and coverage in the market. We only use stable and financially sound insurers who understand what they are doing and are able to handle the wide variety of claims. This is important, because unlike property, a commercial general liability policy can have a "long tail". Bodily injury to a minor can manifest itself years down the road and the occurrence policy you buy in 2011 may need to be what protects you when the minor becomes an adult in 2021. It is therefore imperative to select only the most secure of insurers to carry your risk.



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We know that claims under commercial general liability insurance have the potential to be both very large and complex so we only work with insurers who are able to withstand any potential losses. Both Axis and the insurers we use have the technical knowhow and experience to deal with claims. We understand the business of insurance, and we get to know your business in detail too – that way we can make sure you're protected and your insurance offers the very best value for money.

Benefits of Commercial General Liability Insurance coverage from Axis Insurance Managers Inc. include:

- We get to know you. The more we know about you and your company, your operations, quality control standards, safety and risk management, the better job we can do
- We will work on your behalf with underwriters to write your Commercial General Liability policy and provide extra coverage or amend policy wordings where appropriate
- We can provide Tenants Legal Liability insurance to pay for damage to the portion of the building you rent which would otherwise be excluded
- Other extensions of coverage available include: Pollution insurance, Forest Fire Fighting expenses, non-owned automobile insurance to cover rented or hire vehicles and employee benefits Errors and Omissions coverage
- We will always work hard to reduce your premiums to the lowest possible level, by reviewing documents and contracts, understanding your supply chain etc.
- Thanks to our long experience we are able to make practical recommendations which can reduce risk and help improve your company's standing with the underwriters – again to reduce your premiums
- We analyze any past claims and understand any changes that have been made to mitigate future claims to enable us to better negotiate with underwriters
- We will work with you to make sure your suppliers have insurance and that you are afforded protection under those policies for their negligence. For example, where products are made in developing countries like China, the seller of Chinese-made products in North America is generally considered as the manufacturer, because successful recourse against the Chinese manufacturer is unlikely. Please see our Products Liability section here for more details

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 exact requirements.

To find out more about protecting your equipment, buildings and assets, 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 Commercial General Liability Insurance with your management team or board members. If you would like to schedule a meeting or request an application form, please call us.