

GFH Insurance Agency, Inc.

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Meeting Overview for July 2007

I. Introduction - Insurance Overview:

- What are your risks? Type of Business and what you chose to cover and what you want an insurance company to cover for you. What are you required to cover vs. what you would like to cover, deductible vs. self retention
- Not all policies are created equal... know your exclusions! Read the policy
- * In home business(liability vs. property vs. common exclusions found in the homeowner policy)
- * Professional Liability
- *General Liability (what it really means, it's not E&O)
- *Workers Compensation –when do you need it and why would a company require you to have it when the law doesn't
- Understanding policy types and how that is affected by the business entity

II Common Problems

- Audit time (sub contractors, payroll, sales, certificates of insurance etc...1099)
- Budget Insurance Costs!
- Stay on top of billing and policy changes....
- Read the mail..... it's ultimately your responsibility

III Final Thoughts

- Let your policy grow with you, don't be afraid to review!! You can do it...
- Get the policy you need not the cheapest one you wish you could buy, it will cost you more in the long run if you don't.... it's an investment in your business!
- Find a professional you trust and meet with them frequently and make sure they understand what you do and don't be afraid to ask questions!
- Comments and discussion