

CHECKLIST: INSURANCE NEEDS

- ✔ Purchase a policy specifically tailored for a **Bed & Breakfast/Inn**.
- ✔ Have “**Special Cause of Loss**” form on building and contents.
- ✔ Purchase **replacement cost coverage** on building and contents.
- ✔ **Separately schedule your antiques** or have the depreciation clause deleted.
- ✔ Beware of **coinsurance**.
- ✔ **Insure your building** for rebuild not resale value.
- ✔ **Insure your contents** for their current replacement cost.

- ✔ Obtain coverage for **business and personal property** on and off your premises.
- ✔ Determine if **coinsurance affects** your loss of income coverage.
- ✔ Purchase **business income coverage** with off-premises power failure, including overhead power lines.
- ✔ Purchase **commercial general liability** coverage.
- ✔ Purchase **personal liability coverage** for you and your resident relatives while on or off your premises.
- ✔ Ensure your **liability limits** are at least \$2,000,000 aggregate and \$1,000,000 occurrence.
- ✔ Find out if your insurance company covers **liquor liability** and obtain if needed.
- ✔ **Workers’ compensation** is needed if you have employees.

