

INSURANCE READINESS CHECKLIST

Because **emergencies** don't send calendar invites. Whether it's hurricane season, a power surge, or a pipe that decides to burst at 2 a.m., unexpected events can disrupt operations in seconds. The question isn't if something will happen, it's whether you're **covered** when it does.

Paying for insurance is one thing. Knowing your policy will actually protect your business?

That's **strategic leadership**.

GENERAL INFORMATION

- Do I have copies (digital + printed) of all current insurance policies?
- Do I know my insurance broker's name and direct contact information?
- Do I know the renewal dates and cancellation notice periods for each policy?

PROPERTY & CONTENTS COVERAGE

- Is building coverage based on current replacement cost, not original purchase price?
- Are improvements (buildouts, signage, renovations) included in the insured value?
- Is inventory covered, and has the insured amount been updated this year?
- Are equipment, computers, furniture, and other contents fully covered?
- Is theft, vandalism, or civil unrest included?

FLOOD & NATURAL DISASTERS

- Is there flood insurance, and does it cover storm surge or wind-driven rain?
- Is hurricane or windstorm coverage clearly included, with realistic deductibles?
- Are there any geographic exclusions or limitations that apply to the business location?

BUSINESS INTERRUPTION

- Is business interruption/loss of income coverage included?
- What qualifies as a "covered event"?
- What is the waiting period before it activates (e.g., 48, 72 hours)?
- Does it cover ongoing obligations like payroll, rent, and loan payments?
- Is there extra expense coverage for operating from a temporary location?
- Is there contingent business interruption coverage if suppliers or vendors are affected?
- Make sure extended power outages are included, not just physical damage.
- Ask what documentation is required to support a claim.

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EQUIPMENT & SPECIALIZED COVERAGE

- Does the policy cover mechanical or electrical breakdowns?
- Are specialized machines or equipment (e.g., medical, manufacturing, refrigeration) listed?
- Do I have cyber liability coverage, especially if I handle client data or process payments?

LIABILITY & WORKFORCE COVERAGE

- Is my general liability coverage appropriate for the size and nature of operations?
- Do I carry Employment Practices Liability Insurance (EPLI)?
- Is workers' compensation active and compliant with local regulations?
- Do I have an umbrella or excess liability policy to extend protection?

GROWTH & STRATEGIC ALIGNMENT

- Has coverage been updated to reflect growth in revenue, staff, locations, or services?
- Are recent capital expenditures or new assets included?
- Is there an updated business continuity plan, and is it aligned with insurance coverage?

ANNUAL REVIEW ROUTINE

- Do I meet with my insurance advisor or broker annually?
- Is insurance review part of our year-end financial planning or executive risk review?
- Are the CFO or financial advisors informed and involved in coverage decisions?

Cafecito Takeaway for Strategic Leaders:

Insurance is not just a cost; it's part of your business risk strategy. The right policy can protect not only your assets but your ability to recover, rebuild, and continue serving your mission after a crisis.

DISCLAIMER

This checklist is intended as a general informational resource and does not constitute legal, financial, or insurance advice. It should not be relied upon as a substitute for consultation with a qualified insurance advisor, broker, or legal professional. Always consult your licensed insurance professional to ensure your coverage is aligned with your business's specific needs.