GARAGE CHECKLIST

PROPERTY

- ☐ **Buildings:** Amount of Insurance on buildings should represent the **construction cost** of each structure, not market or real estate value. Average costs are **$225-250** per square foot.
- ☐ **Business Personal Property:** Limit should represent the replacement cost of build outs, stock, tools, machines, furniture, etc.
- ☐ **Miscellaneous Tools:** Provides coverage for smaller tools. Most policies have a limit of $1,000 to $2,000 per tool limit.
- ☐ **Dealers Physical Damage:** Provides coverage for vehicles that are held for sale at your location. Limit should represent the total value of vehicles held for sale at any one time.
- ☐ **False Pretense:** Provides coverage for a vehicle stolen during a test drive.
- ☐ **Drive Away Collision:** Provides coverage for vehicles that are held for sale and travel **more than 50 miles** from your location. Also, if you drive these vehicles held for sale for your personal use.

LIABILITY

- ☐ **Garagekeepers:** Provides coverage for customer's vehicles that are in your care, custody and control. Should represent the total value of customer's vehicles at your location at any one time.
- ☐ **Drive Other Car:** Extends liability to owners/drivers of a business who do not have a personal auto policy.
- ☐ **Non Owned & Hired Auto:** Provides liability for your company when employees use their own vehicles for Business. It also includes liability coverage if you rent vehicles.
- ☐ **Employment Practices:** Covers liability from wrongful acts arising from the employment process, such as, *wrongful termination, discrimination and sexual harassment*.

THANK YOU FOR YOUR BUSINESS