

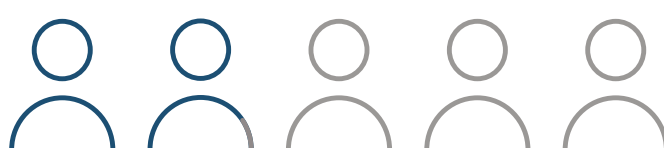
INSURANCE AWARENESS FOR SMALL BUSINESSES

June 28 is Insurance Awareness Day, an ideal time for Small Business owners to work with their agents to reevaluate their business insurance needs.

Here's why it's important to periodically review your small business insurance – According to a study conducted by The Harris Poll and Selective Insurance:



Nearly 1 in 4 businesses (22%) don't have any insurance coverage



2 in 5 business owners (38%) don't fully understand their insurance coverage

Every business needs insurance. The business you've worked so hard to build needs the protection insurance provides. Without insurance, Small Businesses are exposed to countless risks that may impact their ability to survive. On this Insurance Awareness Day, Selective reveals the most common claims experienced by Small Businesses in 2021:

The Top Causes of Small Business Property Losses in 2021, according to Selective*:



Water Damage - e.g., pipes in an office burst due to freezing temperatures



Crime - e.g., riots/civil commotion result in vandalism and theft



Windstorm - e.g., strong winds cause damage to a commercial roof/building



Vehicles - e.g., a vehicle crashes into a storefront damaging the building



Fire - e.g., a fire results in damage to business space

Speak with your independent agent to understand how these types of loss may impact your Small Business and how business property insurance can help protect it against covered property loss caused by acts of nature, theft, fire, and other covered perils.

The most common crimes experienced by Small Businesses in 2021, according to Selective*:



Theft



Vandalism



Burglary

The Top Small Business Liability Claims in 2021, according to Selective*:

1

Injury/Damage to Property of Others - e.g., landlord sues for floor damage after a small business moved furniture in its leased office space

2

Slip and Falls - e.g., a customer slips and falls on a business's freshly mopped floor, resulting in injury and medical bills

3

Injury/Damage While Insured - e.g., an electrical contractor rewires a business and an electrical fire ensues after the project was completed

4

Employment Practice Liability - e.g., a former employee sues a business based on alleged discriminatory acts

Commercial liability coverage provides crucial protection for your Small Business.

Speak with your independent insurance agent today about the risks your business faces, and the coverages you need to help protect your Small Business from those risks.

Visit [Selective.com](https://selective.com)