



Property & Casualty

Q: Does my restaurant business require specific property and casualty insurance?

A: Everyone enjoys dining out. But restaurants, like many businesses, have highly specialized insurance needs. A power outage can cost 100% of revenue for a day or even a week, and in the meantime inventory is a total loss. What's covered? When does business interruption begin? What is your deductible? Who's responsible? There are many coverage needs for a restaurant, including food spoilage, liquor liabilities, valet service, and employment issues. It's critical to understand what's covered, but even more important to know what's not covered. Not all carriers are alike and there are many factors that must be considered by an expert. Do you own or lease your space? Do you have more than one restaurant? Do you have a frequency of claims? Work with your broker to be sure you have the protection you need. The cost of only one claim that is not adequately covered could be devastating, and even shut down a business.

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