FREE PRINTABLE CHECKLIST · LINKUN FOUNDATION

# Small business insurance basics checklist

The common types of business insurance, which ones are usually required, and questions to ask an agent before you buy.

Insurance needs depend on your industry, location, and contracts. Use this list to prepare for a conversation with a licensed insurance agent.

## Usually required

- [ ] **Workers' compensation**, if you have employees (required in California and most states).
- [ ] **Commercial auto**, if you or employees drive for the business.
- [ ] **Coverage your lease or contracts require**, often general liability with the landlord or client named on the certificate.

## Commonly needed

- [ ] **General liability**: injuries or damage to others caused by your business.
- [ ] **Property**: your equipment, inventory, and space, including from fire and theft.
- [ ] **Business owner's policy (BOP)**: bundles general liability and property for many small businesses at a lower cost.
- [ ] **Professional liability**: mistakes in advice or services (consultants, bookkeepers, designers, health and beauty).
- [ ] **Product liability**: harm caused by products you make or sell; stores often require it.
- [ ] **Cyber**: data breaches and some fraud losses.
- [ ] **Business interruption**: lost income if you have to close temporarily after a covered event.

## Questions to ask an agent

- [ ] What is covered and what is excluded?
- [ ] What are the deductible and the limits?
- [ ] Does my home insurance cover anything for my home-based business? (Usually very little.)
- [ ] Am I covered for work at customers' locations or at events?
- [ ] How do I get a certificate of insurance quickly when a client or store asks?
- [ ] Review your coverage every year, and whenever you hire, move, or add a product or service.

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