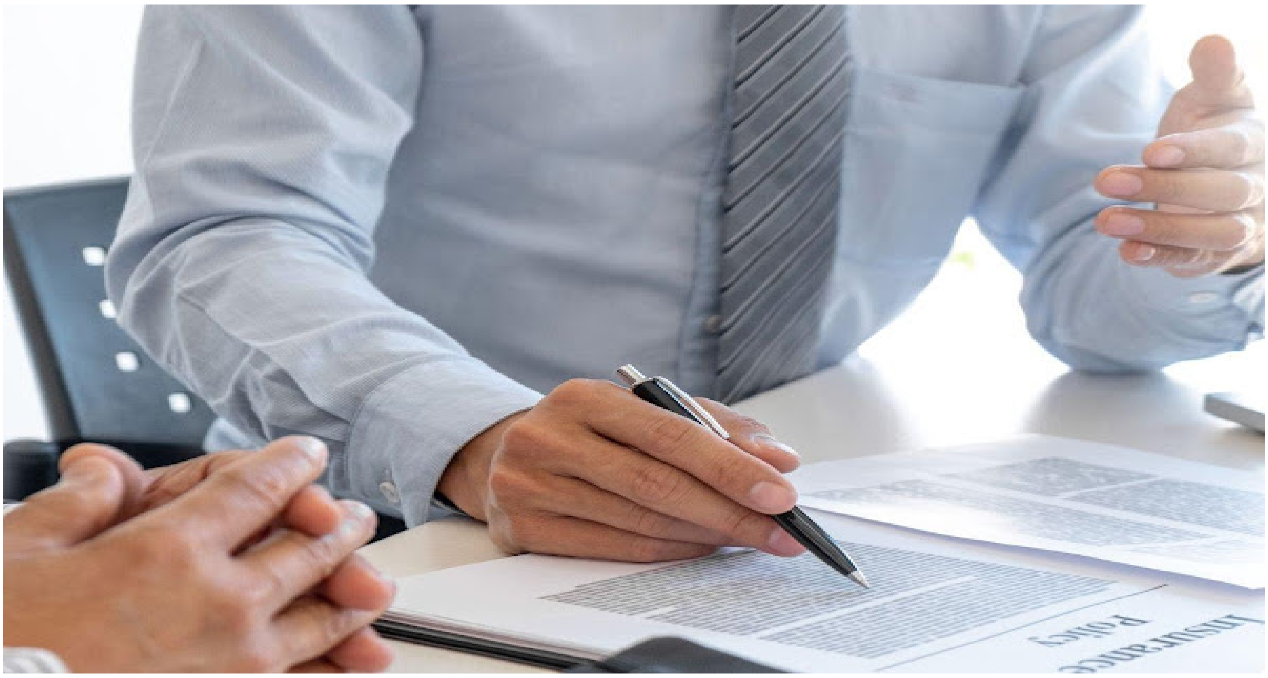

The Allen Thomas Group Explains Common Exclusions in Business Insurance Policies

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The Allen Thomas Group (ATG), an independent insurance agency based in Akron, OH, has recently published a blog post that explains the exclusions in business insurance policies. Typical exclusions contained in business insurance policies may include professional services rendered without payment to clients (which should be covered by workers? compensation), pollution claims, intentional or illegal acts, and more. It is essential for business owners to go through their policies with their broker and inquire about what exactly those things are or aren?t covered. It also makes sense to get advice for the specific needs of the business to ensure maximum protection for the business.

Joe Race, CEO of ATG, says, ?Exclusions in business insurance policies can seem like the equivalent of opening Pandora?s Box; their confusing regulations often leave policyholders in the dark. When claims unexpectedly arise outside their coverage zone, disastrous consequences usually follow suit and leave policyholders struggling to understand uncovered claims in the dark. Our new blog post offers a comprehensive guide that will demystify the exclusions in your policy and equip you with strategic steps towards securing more robust coverage for your enterprise.?

Exclusions define those specific situations or risks in which the insurance policy will not provide coverage. These can vary for various kinds of policies and insurers. To get a thorough knowledge of what exactly the policy will cover and exclude, it is important to examine the terms and conditions carefully.

There are certain common exclusions for certain types of insurance. For instance, general liability policies tend to exclude coverage for professional services such as consulting or legal services, which is why these kinds of businesses may want to get additional errors and omissions (E&O) coverage for protection against professional negligence claims. Insurance policies also don?t cover unlawful or malicious acts done by the insured or their employees.

Many general liability insurance policies exclude pollution claims that may arise from something as simple as the use of cleaning solutions for the business. For businesses that need to handle hazardous materials or take part in activities that may cause damage to the environment, an environmental liability policy may be critical.

General liability insurance policies also don?t cover injuries suffered by workers while on the job. Such risks are covered by workers' compensation insurance. Some insurance policies don?t cover product recalls, which can cause significant financial damage to a business. Businesses will need to closely examine their business insurance policies to make sure they buy additional coverage whenever needed.

Joe Race says, ?Negotiating the complex world of business insurance policy exclusions can be an intimidating experience. Each policy may contain its own set of exclusions that vary greatly and make up its exclusion list. Business owners must seek professional guidance when it comes to understanding and analyzing exclusions in their coverage agreements. Insurance brokers and attorneys with expertise in insurance are invaluable sources of guidance that will allow you to make more informed decisions regarding coverage options.?

Founded in 2003 by Joe Race, The Allen Thomas Group has developed the reputation of being a leading provider of customized risk management and financial solutions for both businesses and individuals. Joe Race, who is the CEO of ATG, is an alumnus of The University of Akron. After graduating, he worked as an investment advisor in the 1990s, and it was during this period in his life when he was advising his clients with regard to their investments, that he realized that they also needed protection for their investments. He established ATG to provide insurance solutions that are personalized and made to fit the specific needs of each client. At present, The Allen Thomas Group delivers a full range of customized business insurance solutions that are helped by their partnership with several insurance carriers to ensure they can offer the most suitable insurance coverage for customers at an accessible price.

Those who are interested in getting more insurance tips can visit The Allen Thomas Group website or contact them on the phone. They are open from 9:00 a.m. to 5:00 p.m., from Monday to Friday.

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The Allen Thomas Group

The Allen Thomas Group offers a wide range of insurance options, including both customized personal and business insurance.

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