



INSURANCE
FINANCIAL

Guide To Business Insurance In Southern Ontario



*Reduce your risk, protect your investment,
and give yourself peace of mind with the
right insurance coverage for your business.*

With **1.18 million** employer businesses
across Canada — 98% of which are small
businesses — it's important that our nation's
biggest economic drivers are properly
insured.

The Ostic Group has worked with
dozens of industries, including:

- Home Services
- Retailers
- Professional Services
- Property Owners
- Automotive Garages
- Agricultural Businesses
- And more...

Let's get the right insurance
coverage for your business
— visit local-insurance.ca



How to choose the right insurance coverage for your business

Getting the right insurance coverage to appropriately protect your business, while respecting your budget, is important. Here are some strategies you can implement to get the coverage you need:

Inventory your risks

Create a list of potential losses or liabilities:

- Property (even if you run your business out of your home)
- Vehicles
- Equipment
- Supplies

Lower your premiums

Meet with your broker:

- Ask them about how to lower premiums
- Don't exclude a policy you might need
- Find out about discounts
- Inquire about reducing your risk profile

Find the right insurance broker

Not all brokers are alike:

- Make sure your broker specialises or has experience with your niche
- Research their reputation
- Try to work with a local broker

Understand your policy

There are four parts to most insurance policies:

- Declaration: Risks covered, policy limits, & premium due
- Insuring agreements: What losses are covered
- Policy conditions: Conditions you must fulfill to maintain coverage
- Exclusions: The property & perils excluded from coverage



Types of business insurance

Once you know what requires coverage, you can determine what type of insurance you need.

- 1. Commercial general liability**
One of the most common types of business insurance, commercial general liability protects against bodily injury and property damage.
- 2. Business interruption insurance**
Provides loss of income protection as a result of a loss from an insured peril such as fire, windstorm, or lightning.
- 3. Product liability insurance**
If your business provides a product, product liability insurance protects your business in the event that one of those products is faulty or causes harm.
- 4. Professional liability insurance**
If your business provides a professional or creative service, professional liability insurance protects your business from customers who claim their business suffered because of your services.
- 5. Cyber risk coverage**
Cyber attacks and breaches continue to increase and as more business moves online, you'll want to ensure that your business is protected in the event of a data or cyber breach.
- 6. Equipment breakdown insurance**
Most businesses require equipment that is necessary for them to function. Equipment breakdown insurance can help repair or replace equipment.
- 7. Commercial property insurance**
The benefit to commercial property insurance is that it protects the building your business operates in as well as all the property inside. You can extend this coverage to protect your business' exterior property, landscape, and structures.
- 8. Commercial auto insurance**
Do you use your vehicle for your business? Do your employees drive vehicles for work purposes? We'll find you the right coverage to protect your business on the road.



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We're proud to work with industry-leading insurance carriers

It takes 30 seconds
to start your customized
business insurance quote.

Visit local-insurance.ca/commercial
for more



Testimonials

*“Anytime I have a question, I always get a very thorough and thoughtful reply. I know **they are looking at every angle** when they give me a solution.” — Dave M. | Metz Homes Ltd.*

*“I saw how Ostic dealt with their customers, particularly those in the agricultural industry, and it seemed like **an obvious fit**.” — Bruce W. | Clovermead Farms*

*“When it comes to insurance, **it doesn't get any better than these folks**. Super responsive, very friendly, always trying to help, and they have unbelievable rates. They insure everything for my family and my business, and they are awesome.” — Rob M. | Intrigue*



Have questions about your
business insurance? — visit
local-insurance.ca