

Hey New Yorkers! 3 Kinds of Insurance to Consider

ARE YOU A CONDO OR APARTMENT OWNER?

Review your insurance policy for mold coverage: More New Yorkers are opting to rent or buy condos or apartments, which come with their own set of unique buyer risks, including mold. This unwanted fungus wreaks havoc on homes as a result of water leaks and bad ventilation—sometimes from neighbors upstairs. Mold coverage is offered by endorsement on insurance policies. If you don't purchase enough coverage, it's likely you'll have very limited assistance and end up paying a lot more out of pocket.

ARE YOU A DOG OWNER?

Review your homeowners' policy for dog bite coverage: It's reported that 4.5 million dog bites occur in the US every year. Even worse, over 900,000 of those bites become infected, in some cases causing serious issues for the person who has suffered the bite. It's up to the dog's owner to make sure their insurance policy covers dog bite liability. Although often included in homeowners or renters policies, there are certain situations where an insurance company won't cover you. For instance, if the dog has previously attacked someone, or if the breed has been deemed "dangerous," you may be on your own. ([Check out that list of "dangerous" breeds here.](#))

ARE YOU A SMALL BUSINESS OWNER?

Review your business insurance policy for natural disasters: Hurricane Sandy was an eye opener for most living in the Tri-State area, but especially for businesses in areas that were unexpectedly hit hard. Many business owners weren't prepared for the risks involved with this type of natural disaster, and didn't have the necessary coverage to account for wind and water damage, not to mention mass flooding. In fact, 74% of small business owners had to shut down due to the storm, and 52% suffered a revenue loss*. There are two critical policies to consider: Commercial Property Insurance and Business Interruption Insurance.

[Click here for a great resource to develop a small business disaster relief plan.](#)

*SOURCE: Business News Daily, 2019

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