

PROPERTY

10 property concerns that can leave businesses exposed.

SEVERE WEATHER •



Weather-driven losses keep on climbing — **2019 saw \$25.5 billion in insured losses due to natural disasters.** And these severe thunderstorms, hurricanes, wildfires, hailstorms and more are only growing in severity.

**HIGH
IMPACT**



EQUIPMENT MAINTENANCE •

As the pandemic forced business shutdowns, **necessary upkeep and routine maintenance of boilers, servers and other electrical systems** may have been put on pause, resulting in machinery breakdowns or improper starts.

SECURITY MEASURES •

As operation hours change to reflect a WFH workforce or a hybrid in-office/at-home schedule, **physical buildings still need the same controls and safety measures in place** in order to mitigate risk of vandalism or damage.



IDLE LOCATIONS •

The percentage of **time a desk or workspace is in use has dropped to between 50 and 70% as more employees are working from home.** If this trend continues, businesses may begin to downsize or have idle locations susceptible to vandalism, fire risk or other external factors.



CONTINGENCY PLANNING •



With changes to the way businesses and their suppliers operate, **now is the time to review preparedness plans, build a response team, map out processes/supplies and execute key tasks** to keep business operations running.

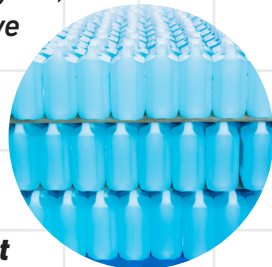


WATER DAMAGE •

Breaks in private water systems (plumbing, HVAC and fire protection) **can lead to large losses and costly clean-ups.** Inspect systems for signs of wear and protect exposed equipment from damage.

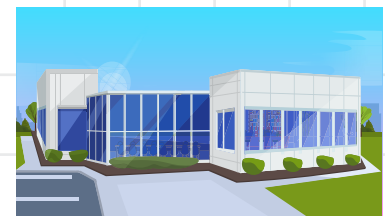
PPE STORAGE •

Personal protective equipment is now a necessity for employees, which means an added eye on proper storage is in order. Hand sanitizer, a highly-flammable liquid, **must be stored at a cool temperature in a dry location in order to prevent fire hazard.**



NEW AND OFF-SITE LOCATIONS •

In order to remain compliant with social distance requirements, some businesses have added outdoor spaces or storage assets. These **new locations must be added to existing property policies** or they could face unforeseen risk.



DIFFERENT USE OF SITES •



Some workspaces had to pivot operations to **meet the growing needs of the pandemic.** Many manufacturers, for example, shifted their business to making PPE, opening them to a different set of risks that must be reviewed.

WFH EQUIPMENT •

Homeowners insurance isn't business insurance. Office equipment **like monitors, chairs and modems being used in home offices** will need to be protected under the company's property policy to avoid costly replacements or repairs.



**LOW
IMPACT**

**LOW
FREQUENCY**

**HIGH
FREQUENCY**