



AAHA BUSINESS INSURANCE PROGRAM
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Protect Your Practice From Catastrophic Losses

Did you know that your practice owner's package policy is not intended to cover catastrophic losses? A serious accident or injury on your premises could demand more than your policy can deliver. Losses from a serious accident could exceed your business insurance limits and start to eat into your business assets in a hurry. What if an employee caused a multi-car pileup at the end of an exit ramp while driving for the practice? What if a client who is a high-wage earner slipped and fell in your practice and as a result couldn't earn those wages any more? What if both of these claims took place during one policy year? That's why you may want to consider adding umbrella liability to provide coverage in excess of your underlying practice owner's package policy.

Great Protection for a Low Cost

The AAHA Business Insurance Program umbrella policy underwritten by The Hartford is designed to cover catastrophic losses that demand more than your primary liability policies can deliver. It provides excess coverage over certain liability coverages, such as business liability, employer's liability, and commercial automobile liability. The cost is surprisingly small for the amount of coverage you receive. That's because your underlying policies assume most of the risk, since the umbrella policy takes over only after your other applicable liability policies are exhausted. The policy for veterinary practice owners is competitively priced and offers many benefits to give you peace of mind. Here are some of them:

Higher Defense Costs

Your underlying liability policies already pay for defense costs. However, once your coverage limits have been used up, your policy may no longer pay these costs. For example, if you should lose a major suit and the judgment exceeds your policy limits, your policy would not address the amount of the judgment in excess of the policy limits or the legal costs of an appeal. Umbrella coverage would cover the expense of the appeal and, if necessary, any excess judgment amount up to your umbrella limit.

More Protection

You need to keep in mind the effect of the "aggregate limits" condition which is in most liability policies. If you have more than one claim during the policy year, your business owner's liability policy may state that each paid claim combines with other claims to contribute to the maximum limit of your policy. For example, say your business liability policy has a limit of \$1 million. If your policy paid on a claim of \$700,000 in the second month of your policy period, that would leave only \$300,000



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in coverage for the remaining policy year. Umbrella coverage would cover losses in excess of your base liability limits up to your umbrella limit.

Broad Coverage

In addition to higher limits, the policy provides broader coverage for your business than your primary liability policies provide. This feature gives you greater peace of mind. Unless modified by an endorsement, the umbrella policy strengthens your coverage by:

- Providing world-wide coverage, so coverage is available no matter where a claim or suit originates. Most primary policies don't offer this protection.
- Including blanket contractual liability coverage for all agreements where covered liability for future occurrences has been assumed by you.

Note: A self-insured retention (deductible) applies when there is no coverage under the underlying policy.

Added Value

Regardless of when you add your umbrella policy, we will work with you to have all of your related policies underwritten by The Hartford share the same expiration date. Umbrella policies are designed, in part, to provide excess coverage over your underlying coverage. When an underlying policy is not maintained in force, you will be responsible for the first \$1 million in damages before the umbrella policy begins to pay. By having a common expiration date, you minimize the risk of having a gap in coverage due to the expiration of one of the underlying policies.

For more information or to obtain a quotation, please call 866-380-2242.

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