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LOCATIONS

287 Linden Street
Wellesley, MA 02482
(781) 235-3100



77 North Street
Medfield, MA 02052
(508) 359-5555



Lougee Insurance
24 Bay Road
Duxbury, MA 02331
(781) 934-6500



RISK ADVISOR Summer 2017

Managing your risk, protecting your interests.



**CORCORAN & HAVLIN
INSURANCE GROUP**

COMMERCIAL FLOOD INSURANCE

Commercial Flood Insurance helps to protect your business from the damage costs that come as a result of floodwater. Not only will a commercial flood insurance policy protect your business's location, it will also protect the assets and physical contents.

- Fire extinguishing apparatus and fire sprinkler systems
- Awnings and canopies

What is 'Floodwater'?

A flood is an excess of water on land that is normally dry. To be considered a flood, water has to cover *at least* two acres or affect two properties. This can be due to:

- Overflow of tidal or inland waters
- Rapid accumulation or runoff of surface waters
- Mudflow
- Collapse of land along the shore of a body of water as a result of erosion caused by water exceeding anticipated levels.



What is Covered?

Flood water that directly causes physical damage to your building or its contents is covered by your policy:

- Insured building and its foundation
- Electrical and plumbing systems
- Water heaters
- Central air conditioning equipment, furnaces, and ventilating equipment
- Permanently installed carpeting over an unfinished floor
- Permanently installed paneling, wallboard, bookcases, and cabinets
- Pumps and machinery for operating pumps
- Walk-in freezers
- Outdoor antennas and aerials attached to buildings

What About Mold?

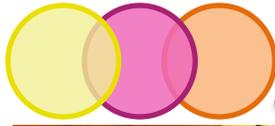
In cases of mold and/or mildew damage, mold/mildew damage is only covered when it results from the after-effects of a flood. Mold/mildew conditions that were present before a flood are **not** covered. After the flood, the policyholder is responsible for taking the actions to remove the mold.

Do I Need Flood Insurance?

If your business property insurance doesn't cover flood damage, it's a good thing to consider; even if your building is in an area that's not prone to flooding. In New England, we have snowy winters and warm springs. This fast melting snow is one of the top causes of commercial flooding. If your business is in an office complex, a pipe could leak or burst causing flood damage to your office. Even if it only rains a moderate amount in your area, drains can become clogged. This blockage could eventually cause the water to overflow into your business place.



If you have any questions about your current flood coverage, contact your agent at Corcoran & Havlin.



PROTECTING EMPLOYEES FROM HEAT STRESS



Exposure to heat can cause illness and even death. In fact, heat is the number one cause of weather-related fatalities in the United States. Heat stress can result in several illnesses, from heat fatigue to heat stroke. It's important that employers be able to recognize the hazards of working in hot environments and take the appropriate steps to protect their workers.

- **Provide Heat Stress Training** Address topics such as prevention, symptoms, treatment, and personal protective gear. Stress the importance of employees not only monitoring themselves, but also their coworkers.
- **Schedule Jobs for Cooler Parts of the Day** Monitor daily weather reports & reschedule high heat exposure jobs to cooler times of the day. The best way to prevent heat illness is to make the work environment cooler. If possible, routine maintenance & repairs should be done in the cooler months.
- **Provide Rest Periods with Water** Be sure to provide workers with plenty of cool water that is located in visible and convenient locations (ideally in the shade or in air conditioning). Avoid drinks with large amounts of caffeine or sugar.
- **Monitor Workers who are at Risk of Heat Stress** Workers are at an increased risk of heat stress when the outdoor temperature is above 70°. Workers should be monitored periodically to check for signs or symptoms of overexposure.
- **Acclimatize Workers** Allow workers time to get used to working in hot environments, by gradually increasing their exposure over a 5-day work period. OSHA suggests starting with 50% of the normal workload & time spent in the hot environment, and gradually working up to 100% by the fifth day.

Employers should be aware that under federal law, they have a legal obligation to provide a workplace, free of heat-related hazards that are likely to cause serious bodily harm or death. They should also be aware that certain states may have their own prevention of heat-illness standards.



SUMMER SAFETY TIPS FOR OUTDOOR WORKERS

Sun & Heat Safety

Cover up: Wear lightweight, tightly woven fabrics that you can't see through.

Use Sunscreen: Be sure to use at least SPF 15.

Wear a Hat: It should protect your scalp, forehead, ears, & neck.

Wear Sunglasses: Sunglasses block 99-100% of UVA and UVB radiation.

Drink Water: Be sure to stay hydrated throughout the day. Avoid sugary drinks.

Take a Rest: When working outdoors, be sure to take a break in a shaded or air-conditioned area.

Learn the Signs: Know the signs and symptoms of heat-related illnesses & keep an eye on fellow co-workers.

EQUIPMENT BREAKDOWN INSURANCE



No matter what kind of business you have, equipment & technology are a large part in what keeps your

company running. Standard property insurance protects you from an external cause of loss, however, losses that are a result of failed equipment may not be covered.

When equipment breaks down, operations can quickly be stopped. This is why equipment breakdown insurance is so important. Break downs can happen in any type of business setting.

Equipment Breakdown Insurance can cover more than just the cost to repair or replace your equipment. This kind of coverage can protect against

breakdowns due to power surges, motor burnouts, or boiler malfunctions. It covers all kinds of machinery: Mechanical & electrical equipment, computers, air conditioning & refrigeration systems and boilers/pressure equipment.

In addition to covering the cost to repair or replace the damaged equipment, it can also cover lost income if your business needs to shut down temporarily. Also covered are extra expenses needed to keep running your business while equipment is repaired, and/or the lost value of any contaminated or spoiled products. Equipment Breakdown Insurance can also cover expenses & losses your company might encounter if regular operations are disrupted by an equipment-related failure off-site.

Insect & Tick Safety

Wear bug repellent: This will discourage insects from landing on skin or clothing, reducing the risk of bites or stings.

Dress Appropriately: If you're working in a wooded area or area with tall grass, wear long sleeves & pants. Wear boots or other shoes that cover your toes. Tuck pant legs into socks or boots. Wearing light colored clothing allows ticks to be seen clearly.

Check your Drink: Be sure to look in all bottles, cups or cans before drinking from them. Sugary drinks attract stinging insects.

Avoid Perfumes and/or Scented Lotions: The smells of these can attract all kinds of insects.

Check for Ticks after Working Outdoors: Examine your body and clothes. Any ticks found should be removed. Put your clothes in a dryer on high heat for 10 minutes to kill any ticks on clothing.

HURRICANE PREPAREDNESS CHECKLIST



PROTECT PROPERTY

- Install shutters or plywood to protect windows & doors from debris.
- Sandbag areas prone to flooding.
- Turn off all utilities before a storm (water heaters, gas tanks & heaters)
- Evaluate your roof to check for any potential problems.
- Relocate valuable or fragile possessions.

PROTECT IMPORTANT DOCUMENTS

- Back up documents that are not easily produced (insurance documents, legal contracts, tax returns, etc).
- Place these documents in waterproof containers onsite.

KEEP A PREPAREDNESS CHECKLIST

- Should a storm strike during work hours, these are some items that should be kept together somewhere in your place of business:
 - First aid kit, 3 day-supply of water, non-perishable food, flashlights & batteries, & blankets.



AGENCY NEWS

In April, Corcoran & Havlin's own **Brian Foley** was awarded Cross' Outstanding Achievement Award which is presented to the Top Producers within the Cross network of agencies. Congratulations to Brian for this well-deserved recognition!



Corcoran & Havlin is pleased to welcome its newest commercial lines account manager. **Sharon Marshall** has worked in the insurance business for the past 23 years, beginning her career straight out of high school. After taking some time off to have her 3 beautiful children, she became a Social Worker in Rhode Island for 10 years. She has since made the change back to insurance, and joined the Corcoran & Havlin team in February.



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WHAT YOU NEED TO KNOW ABOUT DATA BREACHES

More than half of small businesses are dependent on the internet for day-to-day operations, but believe that they are too small to be targeted by a hacker. Most small businesses are actually a huge target of this problem – many do not properly safeguard themselves. Hackers can get their hands on a multitude of information – anything from client information and policy coverage, all the way to employee social security numbers and banking information. In 2016, the number of data breaches reached an all-time high of 1,093.* This is a

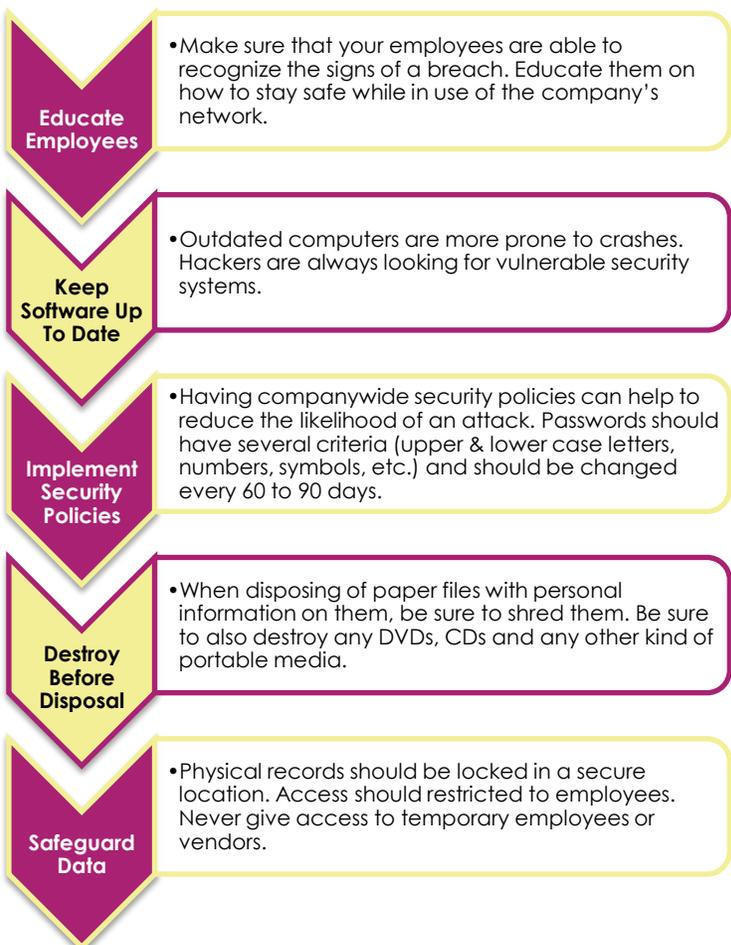
40% spike from the 780 reported breaches in 2015.

While hacking/phishing/skimming were the top cause of data breaches this past year, there are other ways breaches can happen. Employee errors are another big factor when it comes to data breaches. This could be anything from sending sensitive information in an e-mail or an employee not properly disposing of a document with classified information on it.

**According to the Identity Theft Resource Center (ITRC) & CyberScout*



TIPS TO PREVENT A DATA BREACH



Catherine Aimola

Ryan Arsenault

John Browne

George Doherty

Denise Donohue

Ken Doucette

Debi Drury

Beth Eyster

Tamara Georgacopoulos

Tim Graham

David Greenaway

Alan Heinlein

Jack Keefe

Jane Loomis

Paul McDonald

Beth McDonough

Sharon Marshall

Megan Peterson

Kevin Randolph

Bill Rohr

Mark Sawyer

Ken Sullivan

Susan Lougee Thomas

Rick Weden

www.chinsurance.com
Phone: (781) 235-3100
Fax: (781) 235-7190

**287 Linden Street
Wellesley, MA 02482**

