What is Business Insurance and WHY do I need it?

Whether you're a cafe owner with staff of 5 people (including your coffee machine) or a small construction firm with a whole office of 20, getting the right insurance cover is crucial for every business. You never know when things might go wrong, so it's better to be safe than sorry.

Accident can happens and any business runs the risk of losing its reputation, cash flow and ability to survive if a disaster strikes. On top of all that, you could even have to dig into your own personal finances to go thru this crisis.

Let's say you're a plumber and you incorrectly fix a pipe for a restaurant which forces it to stop operating for a month. You could be forced to pay out what the restaurant would have earned in that time – all because of a genuine mistake.

This is why business insurance exists. It's protection for a range of things like getting sued and much more.

The below is the type of Risks that a Business could face?

1. Injury to your customer, client or guest

You're a retail owner and what if someone slips in your premises.

2. Damaging someone's property

You own a car wash and what if one of your employee accidentially spills some chemical into your client's car interior.

3. Getting sued for a faulty products

You accidentally sell fruit which is contaminated and your customers get sick.

4. Giving incorrect advice or service

You’re an architect and you provide a client with a flawed design that needs to be fixed after the building has already been built.

5. Financial penalties for miss-management
You could be penalized for breaching occupational health and safety regulations.

6. Business- specific accidents and damages
Some business will need to cover against theft, while others will be concerned about natural disasters like fire.

> ***Contact us now for a free consultation on insurance related matters***
> *1. Email your queries to insurance@edindings.com or*
> *2. Call us at 012-2861817 (M), 03-21622515 (O)*