



SPORTS & FITNESS
INSURANCE CANADA

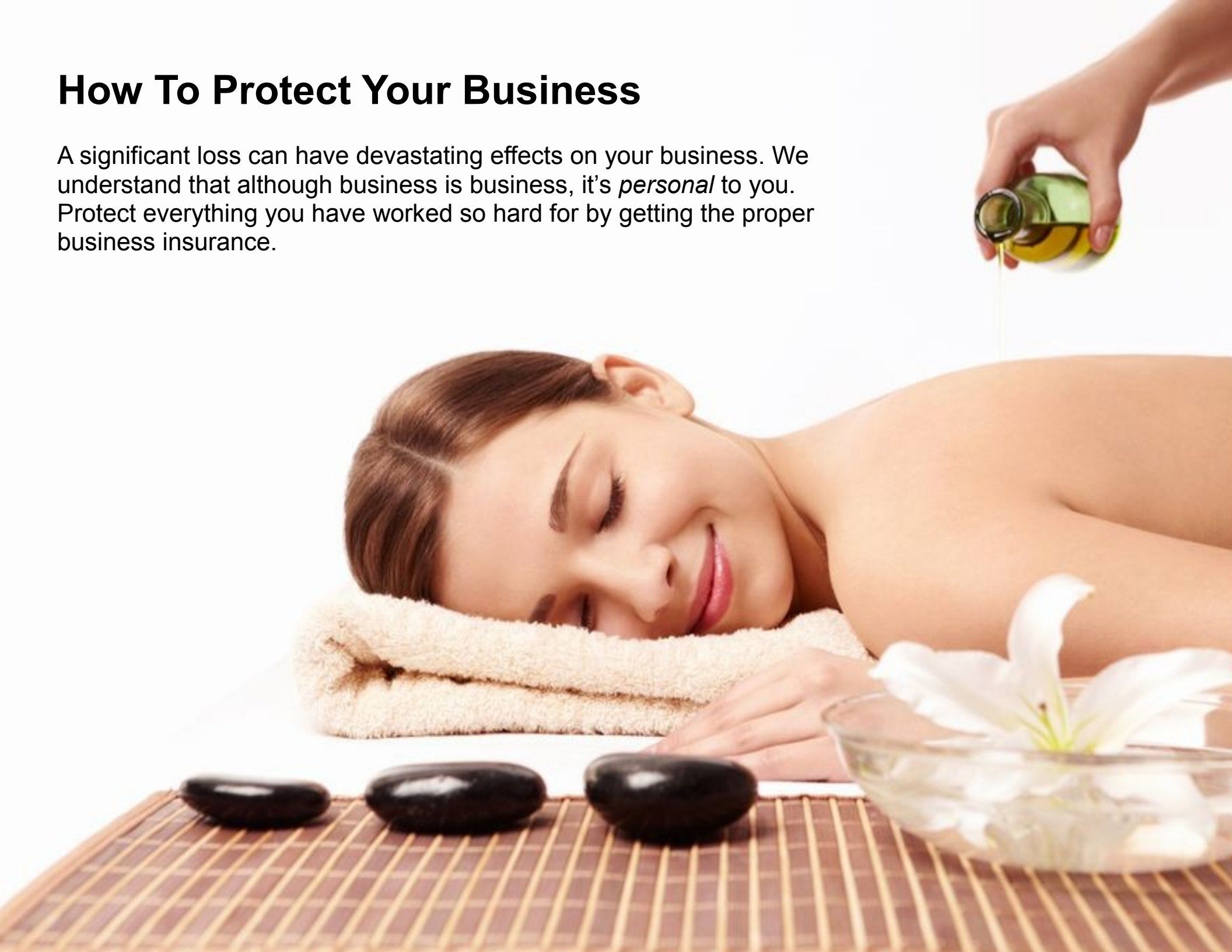
Protecting Your Livelihood... Your Business


Your EGuide To Claims And How To Insure Your Business Against Them.

www.sportsfitnesscanada.com

How To Protect Your Business

A significant loss can have devastating effects on your business. We understand that although business is business, it's *personal* to you. Protect everything you have worked so hard for by getting the proper business insurance.



A close-up photograph of a hand placing a white puzzle piece into a larger assembly of white puzzle pieces. The hand is positioned at the top right, with fingers gripping the piece. The background is a soft-focus view of other puzzle pieces, creating a sense of depth and focus on the action of fitting the piece together.

Sports & Fitness Insurance has written our policy wordings with your business in mind.

Our wordings are not a generic policy that someone is trying to fit you into leaving possible gaps in coverage like the “BIG” insurance companies.

We have taken the time to perfect our policy for your industry and suit the needs you will face running your business.



Types Of Business Insurance:

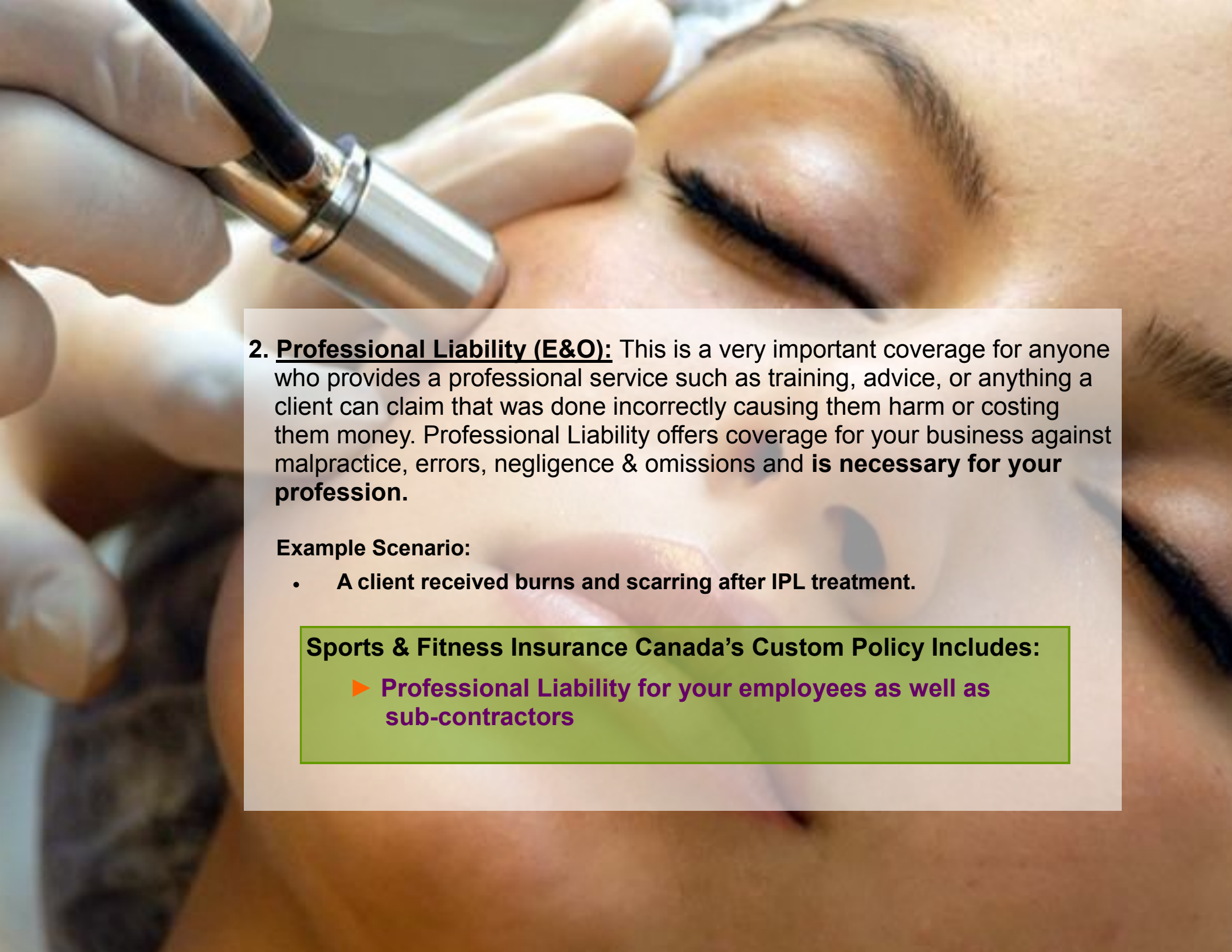
1. **Commercial General Liability (CGL)**: This is the main form of business liability, shielding against injury claims (such as slip and falls), property damage to others & advertising claims.

Example Scenario:

- A client falls off a massage bed and injures their back.

Sports & Fitness Insurance Canada's Custom Policy Includes:

- ▶ 13 or more extensions such as employer's liability, non-owned auto, and abuse.




2. Professional Liability (E&O): This is a very important coverage for anyone who provides a professional service such as training, advice, or anything a client can claim that was done incorrectly causing them harm or costing them money. Professional Liability offers coverage for your business against malpractice, errors, negligence & omissions and **is necessary for your profession.**

Example Scenario:

- A client received burns and scarring after IPL treatment.

Sports & Fitness Insurance Canada's Custom Policy Includes:

- ▶ **Professional Liability for your employees as well as sub-contractors**



3. Property: Provides coverage for your building, contents, equipment and stock against physical loss or damage. Business Interruption should also be included to compensate you for lost income caused by an insured loss.

Example Scenario

- A straightening iron was left on overnight causing a small fire and smoke damage.

Sports & Fitness Insurance Canada's Custom Policy Includes:

- ▶ 32 extensions such as accounts receivable, business contents in transit, glass, sewer back up, earthquake and flood.



4. Crime: Is designed to cover loss of money by employees, sub-contractors, or others by way of theft, robbery or burglary.

Example Scenario

- **A hired bookkeeper was caught stealing from the business account.**

Sports & Fitness Insurance Canada's Custom Policy Includes:

- ▶ **Credit card or depositor's forgery, money orders and counterfeit paper currency, as well as computer or funds transfer fraud.**

Examples Of Significant Losses In The Beauty/Esthetics/Spa Industry:

Liability

This loss involves injury to a customer while she was undergoing a “Brazilian wax”. The customer had previously received a leg & bikini wax from a salon and returned for a “Brazilian wax”. The aesthetician explained sensitivity of the area and according to her statement, followed proper procedure and precautions for this type of wax. The injured party obtained a 3 cm abrasion and filed a claim. Despite not missing work and continuing with vacation plans, this claim took 6 years to settle at \$18,000 payout, \$44,000 in legal fees and expenses totalling a \$62,000 claim cost.

Range of Total Liability Claims Cost (Based On Our Experience):

▶ **\$1,000 - \$230,000**

Range of Total Liability Claims Duration (Based On Our Experience):

▶ **4 months - 3 years**

Property

A high end salon had a fire suppression system installed by a company who specializes in such operations. Several months later, the owner of the salon came in to work to find severe water damage to the roof, walls and floors of the unit. One of the pipes from the fire suppression system failed, causing water to saturate the building from the attic down. Though the reason for this pipe failure is still unknown, this claim had a payout of \$248,386.50, expenses of \$125,353.60 for a total cost of \$381,757.80. This claim took 6 years to fully close.

Range of Total Property Claims Cost (Based On Our Experience):

▶ **\$400 - \$520,000**

Range of Total Property Claims Duration (Based On Our Experience):

▶ **2 weeks - 6 years**



How Sports & Fitness Insurance Canada Can Help:

Sports & Fitness Insurance Canada has been working continuously since 1998 to uphold and maintain our unwavering service standards and offer you the most comprehensive coverage available in Canada. We are committed to understanding what your insurance needs are and providing the best possible coverage for your business.

Our underwriters and other staff members are knowledgeable, friendly and available for any and all questions.

We also have top notch adjusters located across the nation available 24 hours 7 days a week to assist you with any unexpected misfortune.

What To Do In The Event Of A Loss:



- 1. Call your Insurer or their 24 Hour Claims Line right away**
- 2. Take steps to minimize your loss**
 - e.g. Water Damage – Call a restoration company to come out immediately to start cleaning up (if your adjuster hasn't already done so)
- 3. Send over any documentation to support or advise of the loss and how it took place**
 - e.g. Liability – Any appointment info and signed waivers etc. for the injured party as well as any statement of claim (if received)
 - Property – Any receipts, agreements (such as any contracts that may apply) or pictures of the damages
- 4. Follow up with your assigned adjuster to see how the claim is going and if there is any other info they may need from you in order to provide speedy and efficient service**



SPORTS&FITNESS
INSURANCE CANADA

Toll Free: 1(888) 346 6602
Fax: 1(519) 439 8865
Email: info@sportsfitnesscanada.com

1054 Adelaide Street North
London, ON N5Y 2N1

www.sportsfitnesscanada.com

