

# INSURANCE INSIGHT



Weiser Insurance Services, LLC, P.O. Box 70, Adel, IA 50003  
[www.weiserins.com](http://www.weiserins.com) 877-993-1829

## Makeover neglected spaces in new year

If the last week of the year tends to get slow for your business, consider making use of down time to pay attention to overlooked areas in your business:

**1 Storage closet (or room):** When was the last time this area got a deep cleaning? Move out everything, clean the space thoroughly and return only what you really need. Unused equipment? Can it be sold? Donated? Recycled? A neglected lost-and-found box? Off to the thrift store (be sure to collect a receipt for donation). Cleaning supplies that haven't been touched all year? Use them or dispose of them responsibly. Compartmentalize even the smallest spaces like drawers and shelves to improve organization.

**2 Files:** Spend some time purging unnecessary miscellany and creating new files for keeper info. Are you sure you're handling private information (like personnel files and credit card numbers) responsibly? Now's the time to establish new procedures. Maybe your paper

## Resolve to be a better role model

Old habits bringing you down? Your team is watching and emulating you. Are your behaviors the ones you want them exhibiting? Looking at the attitudes and behaviors of your team is, in part, like gazing in the mirror. If you like what you see, great! If not, take another look and recognize unfriendly customer service, sloppy work habits or other sources of frustration with others' behaviors may begin with you.

files have been made obsolete by electronic ones; get rid of excess paper by investing in a shred-on-site service.

**3 Employee bulletin board:** Throw away the obsolete information, and update the space with new ones. Don't forget your worker's compensation notices and emergency phone numbers.

**4 Passwords:** Make your computers and software more secure by using strong passwords that are unique for every website or app. Annoying? Yes. But effective.

## Understanding an insurance abbreviation with a lot of U's

About one in eight drivers on U.S. roads in 2015 was uninsured, according to the Insurance Research Council. In Iowa, 8.7 percent of drivers are uninsured.

Uninsured/underinsured motorist coverage on your business auto policy—known in insurance circles by the alphabet soup of UM/UIM—protects you and your employees when someone without insurance or without *enough* insurance causes an accident. UM coverage also covers



people in hit-and-run accidents.

UM/UIM is broken down into two different types: bodily injury and property damage.

UM/UIM for bodily injury is required

in Illinois, Minnesota and Wisconsin and is highly recommended in other states. Unlike health insurance, UM for bodily injury covers lost wages and out of pocket expenses. Bear in mind, employees might also be covered under workers comp.

UM/UIM for property damage isn't necessary if you have collision and comprehensive, since they cover the same thing. But you still may want to carry it, as the deductible for UM/UIM PD is may be lower.

# New year? New safety manual

The standard insurance application for workers compensation insurance asks, "Is a written safety program in operation?"

It's a good idea for any business, not just the ones that require hard hats on the job, because training improves safety in organizations of any size. In some industries, the Occupational Safety and Health Administration requires one.

If creating a safety manual for your operation is one of your New Year's

resolutions, you can get a head start by doing it on your own using a template available on the web. Begin by doing an internet search "safety manual template." (You'll also find a number of firms who will create one for you.)

A complete safety manual should include sections about general safety, a drug and alcohol policy, first aid procedures, driving procedures and handling of common hazardous materials an employee might



encounter on the job. In certain industries, instruction for coping with bad weather (preventing heat stroke or frostbite) as well as using personal protection equipment are necessary. Don't forget to describe when and how to report injuries.



P.O. Box 70, Adel, IA 50003  
**Phone:** 877-993-1829  
**Fax:** 515-993-5727  
**E-Mail:** mike@weiserins.com  
chris@weiserins.com  
**On the web:** [www.weiserins.com](http://www.weiserins.com)

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## The why & what: 4 facts about bonds

**1.** Surety bonds are an insurance product required by governmental licensing agencies. For motor vehicle dealers, they are used to reinforce licensing laws and industry regulations. New dealers must acquire a bond and maintain it for a number of years or in some states, as long as the dealer is in business.

**2.** Surety bonds protect consumers against fraudulent actions by the dealer and allow government agencies to make claims. For example, dealers are prohibited from

misrepresenting merchandise, using unethical sales tactics or failing to provide valid titles.

**3.** Other types of bonds required by small businesses may include fidelity bonds, which protect a company from employee theft, and contract bonds (i.e., bid bonds and performance bonds).

**4.** The cost for surety bonds of all sorts depends largely on an applicant's credit history, incentive for an owner to keep a credit score above 700.

# Allowing employees to work at home has risks

More Americans are working remotely, up to 43 percent, according to a Gallup poll earlier this year. If you are among businesses using this practice to encourage productivity and attract quality applicants who value flexibility, you should be aware of the impact on your workers compensation insurance.

Employers can found liable for injuries that occur in or near a home office. Consider these scenarios: An

employee checks email on her smart phone while walking down a flight of steps and falls, or an employee develops deep vein thrombosis from sitting at his desk for hours.

While coverage varies by state, these types of injuries have been ruled compensable in some cases.

Employers might also want to add an employee's home as a location on the commercial liability policy.

How to help prevent injuries?

■ Physically inspect the employee's home office to ensure safety. Provide an ergonomically designed desk, chair and computer set-up.

■ Clearly define the physical boundaries of the office in the home.

■ Define scope of activities, set specific work hours and establish set breaks where possible.