

| Forms of insurance coverage | | | |
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| Forms of coverage | Definition | Policy found under | Cost |
| Fire Insurance | Protects property against loss due to fire. Most basic coverage available. | Home, Farm or Commercial Property Insurance Policy | Flat rate or \$x per \$100 |
| Fire and Extended Coverage | Protects against conditions not covered by basic fire insurance such as storms, explosions, smoke damage and various other disasters. Also covers for vandalism. | Home, Farm or Commercial Property Insurance Policy | Flat rate or \$x per \$100 |
| All Perils | Covers against all perils of direct loss. Subject to exclusions. | Home, Farm or Commercial Property Insurance Policy | Flat rate or \$x per \$100 |
| Liability Insurance | Covers claims due to bodily injury or property damage sustained by customers or others on the premises or during business-related activities. Could also include product liability and completed operations liability. Check with your insurance carrier. | General Liability Policy: Homeowner's Liability, Farmer's Liability, Commercial General Liability or Tenant's Liability | Flat rate dependent on operations, total sales and number of employees |
| Crime Coverage | Pays for losses of cash and other financial instruments due to theft, burglary, robbery and employee dishonesty. | Addition to Property Insurance Policy | Flat rate |
| Fidelity Bonds | Placed on employees with access to cash receipts or any other company funds, guaranteeing against loss from embezzlement. | Fidelity Bond Policy | Flat rate |
| **Crime and Fidelity Coverage can also be purchased as one policy. | | | |
| Business Owners Life Insurance | Can be used in the event of death of you or your partners. Lenders often require life insurance when loans are made to a business. Insurance purchased through the lending institution generally only covers you for the amount of the loan. Check with your insurance carrier before proceeding with coverage offered from the lending institution. | Owned Life Insurance Policy | \$x per \$1,000 Actual rate depends on age, smoking status, etc. |
| Disability Insurance | Used to provide income when injured. Critical illness insurance is relatively new and may be available to cover cancer or other major illnesses. | Disability Insurance Policy Personal Coverage may also be available through Workers' Compensation Board. | Relatively expensive and sometimes difficult to purchase. |
| Workers' Compensation Insurance(WCB) | In the event of a work related injury or illness, benefits for you and your employees include: <ul style="list-style-type: none"> • Protection from loss of income, • Comprehensive medical and rehabilitative services. | Workers' Compensation Board Edmonton Tel: 780-498-3999 Fax: 780-427-5863 Calgary Tel: 403-517-6000 Fax: 403-517-6201 Toll-free In Alberta: 1-866-922-9221 Across Canada: 1-800-661-9608 Fax (in Alberta): 1-800-661-1993 Website: http://www.wcb.ab.ca | Rates vary depending on classification of business. |

Read your policies very carefully to determine what is included and excluded. Often, if an item is not listed, it is not covered. Check with your insurance carrier.