



## MANDATORY INSURANCE COVERAGE REVIEW

### MANDATORY LIABILITY LINES

**Commercial General Liability:** Most businesses have a premises lease or loan, and many have numerous agreements requiring that they maintain CGL coverage. Historically the limit most often required is \$1M per occurrence, and that limit is often required to provide coverage on a “per project” or “per location” basis.

**Workers Compensation & Employers Liability:** Required by the State if there is at least one employee, and the State sets the limits and coverage required by Law.

**Auto Liability:** Required by the State if there is at least one auto owned or leased.

### MANDATORY PROPERTY LINES

**Buildings:** Landlords and/or mortgage holders require this coverage, usually at Replacement Cost valuation. In some cases, tenants are required to provide Building coverage as a part of their obligations under a lease agreement.

**Personal Property and Equipment:** Equipment leased or purchased with a loan typically requires the lessor or purchaser to insure the Equipment at Replacement Cost valuation.

### MANDATORY BENEFITS

**Group Health:** Since the Affordable Care Act was implemented, employers with over 100 Full Time Equivalent employees are required to carry Group Health Insurance in most cases. The ACA is a complicated Law, subject to important Minimum Value and Affordability requirements.

## ASSESSMENT

- Are all coverages in place as required for compliance with State Laws and private agreements?
- Are all limits mandated by private agreements met by you?
- Are all limits mandated by private agreements met by the counterparties to your agreements?