

## Have You Made Your List And Checked It Twice? Insurance Year-End Tips For Companies

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With the holiday season upon us, you may want to consider taking time to reflect on 2016 to better determine your insurance needs for next year. Here are some questions to consider:

- How many claims did your company have in 2016?
- Were the claims consistent with known risks and past claim trend data?
- Did you have any unexpected losses, and if so, are additional claims likely?
- Did your business create new lines of products or expand into new markets?
- Do you need to increase your policy limits or reduce your deductibles?
- Have you considered being self-insured up to a certain level in order to better control your claims handling?
- Have you carefully reviewed your vendor contracts to determine if indemnification clauses provide you with proper protection?
- Have you met with your broker to discuss your losses and plans for renewal?

This simple exercise may help to bring trends to light and expose possible weaknesses so that you can reduce risk and make sure you have the appropriate coverage in place going forward.

### RELATED PRACTICE AREAS

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Directors and Officers Liability  
Employment Practices Liability  
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First-Party Property  
Insurance Recovery and Counseling  
Ocean Marine and Cargo Coverage  
Professional Liability  
Representations and Warranties  
Workers' Compensation and Employers' Liability

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