

At Clinard Insurance Group, in Winston Salem, NC, we specialize in helping used car dealers with their dealers insurance policies.

And 95% of the time, when a dealer calls us for insurance, the only policy on his mind is the NC garage insurance policy.

But there is another, very important policy that all dealers must consider.

And leaving this one out can do a lot more than just ruin your day.

It could wipe out your business.

Why so few used car dealers remember to purchase workers compensation insurance is a mystery to me.

It probably stems from the nature of their employees since many hire their salespeople as independent contractors.

But while hiring them as independent contractors may change how taxes are paid, it will not allow the dealer/owner to avoid paying the losses under North Carolina Workers Compensation law.

In NC, purchasing workers compensation insurance is voluntary if you have 3 or fewer employees. And you don't have to count your independent contractors as employees either.

But here's the rub.

Just because you don't purchase the insurance, doesn't mean you are safe from the losses.

In fact, not purchasing the insurance policy means you are putting your own assets on the line to pay all claims required by the NC workers compensation statutes.

So, if your employee is injured or killed on the job, then your business will have to pay the statutory benefits required by law.

Essentially, you have chosen to put yourself in the position of the insurance company for all losses.

And a big loss could put most small used car dealers out of business.

Insurance is a good deal for the consumer any time that the consumer can trade a small, affordable, known loss – in this case the workers compensation premium, for a larger, unknown and possibly catastrophic loss. If you own a [used car dealership](#) and you have anyone besides yourself working for you in any capacity at all, you owe it to yourself to get a price on [a workers compensation policy](#).

You may be surprised at how affordable it is.

In this case, going bare is a huge risk.

If you are going to go without insurance, please recognize that you have only chosen to shift the risk of loss to yourself in exchange for not paying an annual workers compensation premium that is probably very affordable for you.

At [Clinard Insurance Group in Winston Salem, NC](#) , we want all insurance consumers to be educated consumers. If you would like help with your [dealers insurance](#) , or if you want a [workers compensation quote](#) , please call our office, toll free at 877-687-7557 or visit us online at

[www.clinardinsurance.com](http://www.clinardinsurance.com)

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