

Running your restaurant business involves risk of course and you can look around you and see the things you need to insure in case of a large loss like a fire. Dishes, equipment, furniture, supplies, all of these seem obvious. But there are also some hidden, less obvious things for which you should insure. This article will help you understand one of the tools for covering these hidden assets and liabilities – The Business Income Insurance Form.

These days, most restaurant owners have a package policy called a [businessowners insurance policy](#) as the centerpiece of their insurance program. This policy can cover the building, your contents, any improvements and betterments that you have made to the building as well as more esoteric items like [employee theft](#) and employment practices liability insurance. One of the coverages that is often included in this packaged policy is Business Income Insurance.

Business Income insurance coverage is triggered when you have a covered loss that is large enough to close down your operations for some period of time. During this time of shut down, you will have ongoing expenses that will continue even though you are not bringing in revenue. This can vary from rent to monthly fees on equipment leases and marketing products as well as the profits that you lose by being out of business. In addition, there are also extra expenses that you will incur in order to try and expedite the process of getting back into business more quickly. These can be temporary rental of a new location, overnight shipping costs etc.

Sadly, few restaurant owners take the time to understand before a loss is how this built in Business Income coverage will affect their employees. Policies vary of course but the most common language in North Carolina business owners policies for restaurants will allow you to continue to pay for employee payroll as long as you can put these people to work in some capacity, even if that is helping you get back in business quicker. If keeping your employees available to you after you have been out of business for 4 or 5 months is important, then you should tailor your Business Income protection to make sure that ongoing payroll expense is included. In some cases this may mean that the businessowners policy is not the right form and you may need a true commercial package policy that will allow a more customized business income plan.

Last of all, I would be remiss in this discuss if I didn't mention to you the importance of putting together a disaster plan before the disaster strikes. Take the time to think about what types of

things could put you out of business temporarily and how you would deal with that particular situation from a non insurance standpoint. Take the time review what is available to you in terms of disaster recovery plans and do a bit of pre-disaster study of some of the companies out there that specialize in [restaurant disaster recovery and restoration programs](#).

At Clinard Insurance Group in Winston Salem, NC, we specialize in helping restaurants across North Carolina and South Carolina with their restaurant insurance programs. We go a step further with our [Partners Page](#) which helps our clients find new customers from our customer base. We understand that not all restaurants are the same and they don't all need a one size fits all insurance plan. For that reason we have established 5 different restaurant insurance programs; [the fine dining insurance program](#) , [the casual dining restaurant insurance program](#)

,
[the fast food insurance program](#)

,
[the bar and grill insurance program](#)

and

[a specialized program for caterers](#)

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