

Temporary Insurance for Suspended Businesses due to COVID-19



Quaker Special Risk has an economical insurance solution for small businesses that are temporarily closed due to COVID-19

Highlights:

- Policy Term: 90 days
- Minimum Earned Premium: 100% Fully Earned
- GL coverage offered with CG2153 Ongoing Operations exclusion
- GL Minimum Premium: \$500 (\$1MM/ \$2MM limits)
- Property Minimum Premium: \$100

Eligibility:

- Businesses temporarily closed due to local, state, or federal ordinances
- Must have had continuous insurance coverage for the past 3 years
- Avg. annual receipts less than \$500K per year prior to temporary shutdown.

Not Eligible:

- Bars, taverns, nightclubs, apartments, hotels, motels, janitorial, temporary or semi-permanent sites & facilities designed to test, diagnose, or evaluate for communicable diseases.
- Businesses that are still conducting operations at a reduced capacity
- Businesses that have permanently closed with no intention of reopening
- Vacant buildings (with all business personal property & stock removed)
- Project-specific construction risks
- Mono-line property

Submission requirements:

- Business description
- ACORD application
- Supplemental application
- Copy of current policy dec page & forms schedule
- Prior loss history
- Expected term of business suspension (if beyond 7/15/2020)