

IMPORTANT COVID-19 UPDATE

BUSINESS INTERRUPTION

Beyond COVID-19

Calculating and documenting a business interruption claim during normal times can be complex and time consuming. During and following the COVID-19 pandemic, the complexity will be intensified. As businesses begin the process of re-opening and re-building, it is critical to document this process to the extent possible.

Timelines will be a valuable and critical source of information, particularly in this environment. When possible, document changes to your business and its operations including:

- Dates of closing and re-opening
- Dates of reduced, abbreviated or changed operations and modifications to these overtime
- Dates of governmental orders

Other subjects to document include:

- Re-opening plan
- Re-opening budget
- Changes to your operations
- Changes to your service offerings
- Changes to your vendors and/or supply chain
- Changes to your client base
- Promotional offerings designed to draw customers/clients back and period of time these were offered

The level of detail and credibility among supporting documentation will be crucial to an insurer evaluating and validating a business interruption loss in the wake of COVID-19. Insurance carriers will likely be looking closely at the impacts COVID-19 had on an insured as well as the insured's market. Being able to articulate impacts of COVID-19 as well as expectations for current and future operations will be beneficial in the event an insured experiences an unrelated business interruption event.

Please contact us at 1-877-861-3220 with any questions or reach out to your Conner Strong & Buckelew account representative directly.

Please visit our [COVID-19 Resource Center](#) for more information.

