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Risk Review

Keeping you informed on *Business Insurance* issues



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Repetitive Stress in the Workplace

Many employees sit in front of a computer all day. Some are also required to make repetitive motions for prolonged periods of time as a part of their job. One consequence of such repetitive stress is **cumulative trauma disorder (CTD)**. According to the Job Accommodation Network, a service of the U.S. Department of Labor's Office of Disability Employment Policy (2009), CTD accounts for more than 50% of all occupational illnesses in the U.S. In particular, carpal tunnel syndrome, a type of CTD, accounted for the greatest number of days away from work, surpassing fractures and amputations.

Of course, such injuries can have a detrimental effect on productivity. Workers may need to slow down or pause every so often, or they may become incapacitated for a length of time. They may require medical attention, medication, and ongoing therapy to alleviate the associated pain, inflammation, and other symptoms. Considering the loss of productivity and higher insurance premiums, it is important for management to be aware of any potential causes of CTD and seek solutions to alleviate it.

Awareness Is Key

Paying attention to how employees sit and arrange their work areas can be a

vital first step in minimizing the risk for CTD. Here are some tips to share with employees that may help *increase* comfort and *decrease* strain for those who work at a computer:

- Keep feet flat on the floor or on a footrest.
- Drink plenty of water to keep joints lubricated. Staying hydrated can reduce pain.
- Position the trunk and head vertically, with your thighs parallel to the floor, and bend knees to approximately a 90° angle.
- Maintain elbows at keyboard height, also bent to a 90° angle, with forearms parallel to the floor.
- Keep wrists almost straight, and rest fingers comfortably on the keyboard.
- Take frequent breaks. Get up periodically to stretch or vary duties to include work away from the keyboard.

It is important for employers to take the appropriate steps to minimize the risk of CTD. Doing so today may result in increased productivity and lower employee absenteeism and turnover tomorrow.

A Buy-Sell Agreement for Business Succession

One of the key components of a business succession plan is a carefully crafted buy-sell agreement. A buy-sell agreement is a contract designed to facilitate a seamless transition should the owner experience a sudden death or disability. Two of its functions are as follows:

1. To create a market for a deceased owner's business interest.
2. To require the owner's estate to sell his or her shares for a pre-determined price to partners or shareholders (a cross-purchase agreement), to the business itself (an entity agreement), or to both (a hybrid, or "wait-and see" agreement).

Life insurance and/or disability income insurance is often the preferred method for funding a buy-sell agreement. Remember, the time to plan for insurance coverage is now, before the need arises.

Insurance Claim Tips

What if your company's building was vandalized or damaged by a storm or fire? You know you need to file an insurance claim, but the time and effort you think it will take may cause you to procrastinate. Before an incident occurs, it is important to understand the terms of your insurance coverage and any obligations you may have to your insurer in the event that a claim must be filed. Refer to your policy's declarations page, and be sure to contact us with any questions concerning your coverage.

To make the process of filing a claim a little easier, consider the following suggestions:

Contact Us Promptly

Contacting your insurer is your first step in facilitating a speedy claim settlement after a covered loss. Always keep your insurance information handy when calling. Being in touch with us as soon as possible after a loss or an incident that could lead to a loss will allow you to report what happened while the details are still fresh in your mind. Any theft, burglary, or auto accident should also be reported to the police immediately.



In the case of **workers compensation** claims, timely notification demonstrates your concern for your employees. Reporting claims immediately may also help you avoid late penalties and fines enforced in some jurisdictions.

Make an Effort to Mitigate Damages

Many individuals don't know that they have a duty to mitigate, or lessen the severity of, any damages resulting from a covered incident. Doing so may help in the settlement of a claim. For example, if the siding on a building has come off and water is seeping in and damaging the property, the policyowner should attempt to control the seepage to help avoid

further property damage. Or, if a vehicle's broken windshield is not covered during a storm, the vehicle owner may be unable to claim water damage to the vehicle's interior if he or she did not attempt to mitigate the damage.

Keep Documentation

Regardless of whether you are filing a claim for a broken lamp or a totaled vehicle, documentation can help solidify your case. Take photos or video of any damage at the time of the claim, and in the case of an accident or theft, be sure to file a police report. If immediate repairs to equipment are necessary, save any damaged parts in case a claims adjuster needs to examine them.

Other important documentation includes receipts and appraisals. These can help prove the value of your business property, should it need to be replaced. However, simply having documentation does not mean that you will automatically be reimbursed for the **replacement cost** of an item. Coverage amounts may vary according to your policy, and in some cases, insurance may be based on depreciated value, which is discounted according to an item's age and condition.

When filing a **business interruption insurance** claim, it is important to be able to show the income the business was generating both before and after the loss. Be sure to keep detailed records of business activity and of any extra expenses needed to keep your business operating in a temporary location during the interruption period. If you are forced to close down for a period of time as the result of a covered loss, you should also be able to identify any expenses that continue during the time the business is closed, such as salaries of key personnel, advertising, and the cost of utilities, which are ordinarily covered as a part of the business interruption insurance protection.

Stay Calm

Despite all the advice for handling an insurance claim, experiencing a loss and sorting out the details can be a frustrating experience. Try to remember that a certain degree of inconvenience is probable. But by following the tips above, your claim may be settled more quickly and more efficiently. If you're unsure how to handle a particular situation, we are ready to assist you in filing your claim.

For Your Information

Help for Veteran Business Owners

The Veterans Corp is a Federally-chartered organization that provides veterans, including service-disabled veterans, with the resources they need to be successful in business. Their website features educational tools, including information on how to deploy-proof a business. This section helps National Guard or reserve entrepreneurs decide whether to suspend or sustain the business during a deployment, and formulate a plan for deployment. For more information, visit www.veteranscorp.org.

Need a Business Investor?

The Small Business Investment Company (SBIC) Program helps connect start-up or growing businesses with venture capital. Licensed and regulated by the Small Business Administration (SBA), SBICs are privately owned and managed investment companies that make capital available to small businesses through investments or loans. They use their own funds, along with funds obtained at favorable rates with SBA guaranties. To learn more, visit www.sba.gov.

Depression in the Workplace

Families for Depression Awareness, a national non-profit organization, helps people recognize and cope with depressive disorders. The organization helps businesses educate their employees about depression and motivates them to get help. They provide workplace training in coping with stress and depression, as well as information on how managers can help a depressed employee. For more information, visit www.familyaware.org.