Commercial Insurance

Commercial Insurance is a one-half credit course designed to help students develop knowledge and skills related to commercial insurance, including property, liability and worker’s compensation. Students examine characteristics of commercial insurance policies, learn how to file a claim and develop the skills needed to create a commercial insurance plan. Students evaluate business needs and determine the appropriate insurance coverage for a customer. Students also assess claims for the customer and determine if the insurance company has a legal obligation to pay the commercial claim. The pre-requisite for this course is Personal Insurance.

Career and technical student organizations are an integral co-curricular component of each career and technical education course. These organizations serve as a means to enhance classroom instruction while helping students develop leadership abilities, expand workplace readiness skills, and broaden opportunities for personal and professional growth.

Students will:

**Property**

1. Explain the purpose of obtaining and maintaining commercial property insurance.

2. Analyze the different coverage types of commercial property insurance.
   - Examples: Business Personal Property, Property of Others, Building Property

3. Analyze the different forms for commercial property insurance coverage.
   - Examples: basic, broad, special

4. Determine the factors of “rating” the property of the business, including building construction, usage of property, and location of property.
   - Examples: zoning, availability of police and fire protection, seasonal use of property

**General Liability**

5. Explain the purpose of obtaining and maintaining commercial liability insurance.

6. Define the different types of commercial liability exposures.
   - Examples: premises, operations, products, maintenance, professional, ownership, auto and fleet

7. Explain the coverages of commercial liability insurance.
8. Determine the factors of “rating” the general liability of the business.
   a. Classification of business.
   b. Volume and size of business.
   c. History of business.

**Worker's Compensation**

9. Explain the company’s need for worker’s compensation insurance.
   Examples: size and type of company, state regulations, employee benefits, legal
   obligation of employer
   a. Define an employee.
   b. Define an independent contractor.
   c. Explain when an independent contractor is not an employee of the company.


11. Discuss the four major benefits of having a worker’s compensation plan: disability
    (temporary versus permanent; partial versus total); medical; death; rehabilitation (medical
    verses vocational).

**Claims**

12. Determine procedures needed to effectively file a commercial property claim as an insurance agent.

13. Identify the roles and responsibilities of an insurance adjuster who works with commercial property insurance.
    a. Assess the incident that caused the commercial property claim.
    b. Explain whether or not the insurance company is obligated to pay the commercial claim.
    c. Determine if the claim is covered under the commercial insurance policy.
    d. Determine when attorney needs to be hired for insured.

**Risk Management**

    a. Assess the safety of business premises.
    b. Determine the proper liability limits.
    c. Determine the need for business interruption coverage.

**Skills Application**

15. Build a commercial insurance plan for a customer.
    a. Determine the insurance needs of the commercial customer.
    b. Determine financial risks to company based on commercial customer needs.
c. Analyze the options available to meet the commercial customer’s insurance needs.
d. Apply the knowledge and skills needed in order to advise and build a commercial insurance plan.

16. Determine career and entrepreneurial opportunities, responsibilities, and education and credentialing requirements related to commercial insurance in the insurance sector.