

Insurance Products for your Automotive Dealer Business



****NOTE:** Limits, conditions, and requirements for insurance can vary, depending on several factors. Below are general definitions of coverages. For more information about what kind of insurance is right for your business, please speak with one of our helpful IGO Insurance Representatives.**

Commercial Property Protects the building your business owns or leases as well as your business personal property, including tools and equipment, inventory, and furniture. This policy includes coverage for assets like accounts receivable, computers and lost income for when business operations are suspended due to a covered loss. Businesses can tailor their coverage to include additional protection. Talk with one of our Customer Service Representatives for more information.



Garage Liability is an essential protection required by the NC & SC DMV. It provides protection for bodily injury and property damage claims for which your dealership is held liable and is designed like a hybrid of automobile liability and premises liability.

Bonds Automotive dealers in most states including NC and SC must file a surety bond with the state's Department of Motor Vehicles (DMV) before they can receive their auto dealer license. The Bond is a type of insurance that dealers must obtain before opening their business. It protects customers against fraudulent or unethical actions by a dealer and also assures the dealer is financially secure.

Dealers Open Lot Coverage provides physical damage protection to your owned auto inventory held for sale, as well as equipment. Coverage can be available for comprehensive, specified causes of loss. "Covered autos" are typically private passenger vehicles (autos, pickups, minivans, SUV's, etc.), RV units and others. The vehicles may be used, new, demonstrators or service vehicles. Most insurance companies who write dealer open lot coverage require that the total value of the inventory be insured to 100% of their value.

Commercial Auto As an automotive dealer, you and your employees are frequently driving as part of the job. This product protects your company from extensive financial hardships that can be caused if you or an employee is involved in an auto accident while driving for business-specific purposes.



False Pretense Gives the dealer two kinds of protections: from unscrupulous sellers and from unscrupulous buyers. This product is for when someone dishonestly purchases a vehicle—by using some kind of trick, scheme or false pretense—or dishonestly sells you a car that they don't really own, such as a vehicle with a fraudulent title.

Title E&O provides insurance for economic damages not based on bodily injury, personal and advertising injury, or property damage. While these coverages vary, they commonly entail coverage for negligent violations of truth in lending laws, odometer statutes, and lemon laws.

Drive-Away Collision Normally, with your Garage Physical Damage coverage, collision damage is excluded if a covered auto is driven or transported more than 50 miles from the point of purchase or distribution. Drive Away Collision is an endorsement that removes any exclusions, provided certain conditions are met. Talk with one of our Customer Service Representatives for more information.



IGO Insurance Agency is a proud member of the Independent Insurance Agency system. Additionally, we are committed to the pledge of performance as trusted choice agents.

Crime Employee dishonesty, theft, forgery, embezzlement, destruction, etc. could happen to any of business, including at your dealership. This coverage has a number of options you can include, for protection against:

- **Employee Dishonesty Protection** against the dishonest acts of your employees and covers loss of your money, merchandise, and any other real or personal property.
- **Loss Inside the Premises** Coverage for money and securities due to loss by destruction, disappearance, or wrongful extraction. It also covers your merchandise and other business property against loss or damage from robbery.
- **Loss Outside the Premises** Coverage for your money and securities from destruction, disappearance, or wrongful extraction while conveyed by a messenger, an armored car company, or while in the home of a messenger.
- **Depositors Forgery Coverage** for loss should someone, in an attempt to defraud you, alter the amount, name of payee, or endorsement on a check, draft, or similar instrument issued by you.

Talk with one of our Customer Service Representatives for more information.



Workers' Compensation When you employ anyone in your business, workers' compensation is a legal requirement as it is necessary for providing medical care and lost wages in the event that someone is hurt or becomes ill in the course of working for you. You protect all your employees, from management to the sales people on the floor and repair and service workers.

COMMITMENT

KNOWLEDGE

RELATIONSHIPS

1-800-243-1560