



Insurance Bulletin #110

of



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Services Provided

- 401K Plan/SEP
- Annuities
- Automobile (Personal/ Comm'l)
- Personal Umbrella
- Boat/Yacht
- Business Buy/Sell Agreement
- Commercial Fire
- Commercial/Prof. Liability
- Condo/Co-op
- Disability Insurance
- Estate Planning
- Group & Individual Health
- Homeowners
- IRA/Keogh
- Key Person Insurance
- Life Insurance
- Long Term Care
- Mortgage Life
- Surety Bonds
- Tenants Policy
- Valuable Items Floater
- Workers Compensation

SPECIALTY PROGRAMS FOR YOUR RESIDENTIAL CARE HOME

For many Residential Care Home Owners it has been very difficult to determine what is the best insurance program for their operations. With so many complex options, it can be extremely daunting, with premiums typically increasing each year.

That is why FERRER INSURANCE SERVICES, INC. has developed customized insurance programs for the Residential Care Home Industry. Our insurance programs are designed specifically for the Industry. As a result, we can offer cost savings on commercial property, liability and workers' compensation insurance.

HERE ARE JUST A FEW FEATURES OF OUR INSURANCE PROGRAM:

COMPETITIVE PRICES



Premiums are priced competitively, because policy coverages are streamlined, and customized for your Residential Care Home. You never pay twice for the same coverage.

MORE COVERAGE OPTIONS



We can provide a wide variety of coverage options specifically geared to the needs of Residential Care Homes.

FAST SERVICE



We can provide you with expert insurance service. We have over three decades of experience in this industry alone, and our staff is in tune with your needs and will help you in developing a viable insurance program. We have a toll-free number for your convenience.

SAFETY AND LOSS CONTROL



The development of a Safety and Loss Control Plan is based upon explicit knowledge of insurance risks in your industry. By eliminating problems that can cause accidents, losses can be reduced.

FEATURES OF THE INSURANCE PROGRAMS



COMMERCIAL PROPERTY COVERAGE

Whether it be buildings, equipment, personal property, you are covered against loss by fire, lightning, windstorm and hail, explosion, smoke, direct loss from vehicles or aircraft, and riot and civil commotion.

A special coverage endorsement can be added to make this an “open perils policy” *



COMMERCIAL LIABILITY COVERAGE

Competitively-priced liability coverage can be provided to protect your business against lawsuits for which your company is judged liable in cases of bodily injury or property damage. Also provided is defense coverage of suits covered under the policy even if the allegations are false or groundless. Professional liability is included in your policy to protect you and your employee(s) against suits arising out malpractice, omission, or error in rendering proper service.

Personal injury to protect against libel, slander, defamation of character and false arrest is also included.

OTHER INSURANCE COVERAGES AVAILABLE



WORKERS COMPENSATION

Businesses are legally required to have Workers Compensation coverage. This coverage provides protection for employees for disability from accidents and diseases arising from occupational responsibilities.

SURETY BONDS

Surety Bonds are necessary to meet application requirements of the Community Care Licensing Division. Our minimum premium is \$150.00 for a \$2,000 surety bond (4 year term).



HEALTH INSURANCE

Medical coverage for yourself and your employees with a choice of several deductibles.

* Not available with older homes and certain types of risks.

LIFE INSURANCE COVERAGE

Insurance available at a very low premium.



ACCIDENTAL OR DEATH & DISMEMBURMENT PROGRAM

Accident Insurance is also available for the proprietors.

MEDICARE SUPPLEMENT PROGRAM

Insurance to fill the gap of MEDICARE. It supplements MEDICARE and is one of the most comprehensive programs available in the industry today.

SUMMARY OF INSURANCE COVERAGES FOR RESIDENTIAL CARE HOMES

READ YOUR POLICY CAREFULLY – This is not the insurance contract and only the actual policy provisions will control. The policy itself sets forth in detail the rights and obligations of both you and your insurance company.

ADDITIONAL INFORMATION ON COMMERCIAL PROPERTY AND LIABILITY INSURANCE

PART 1 – PROPERTY COVERAGE



This can be an “open perils” policy covering fire, and extending coverage as well as vandalism. It covers the building and business contents.*

BUSINESS INCOME

This coverage is designed to restore your normal profit in the event that an insured peril interrupts your business. The policy provides loss of income coverage up to a maximum of six (6) consecutive months.

EXTRA EXPENSES

Additional expenses of continuing your business at another location, or for covering expenses that normally would not be incurred but for the insured peril, is included. Extra Expenses up to \$5,000 is included.

* Not available with older homes and certain types of risks.

PART 2 – GENERAL/PROFESSIONAL LIABILITY



The policy provides bodily injury and property damage liability. The company shall pay on behalf of the insured all sums which the insured shall become legally obligated to pay as damages because of bodily injury or property damage to which this insurance applies caused by a covered occurrence and the company shall have the right and duty to defend any such suit against insured seeking damages on account of such bodily injury or property damage even if any of the allegations of the suit are groundless, false or fraudulent, and may make such investigations and settlements of any claim or suit as it seems expedient, but the company shall not be obligated to pay any claim or judgment of the company's liability or to defend any suit after the applicable limit of the company's liability has been exhausted by payments of judgments or settlements. Professional Liability coverage is also included. Professional Liability protects the insured and his employee against claims arising out of malpractice, omission or mistake in rendering, or failing to render proper service.



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