

Name _____

Guarding Your Business: The Importance of Insurance

Short Answer Key

1. Business insurance is compared to a protective shield because it acts as a financial safety net, covering unexpected expenses and providing support during challenging times.
2. Workers' compensation insurance safeguards your team by providing financial support in case of injuries or illnesses that occur while they are working.
3. Business interruption insurance provides support by covering the financial losses that a business may incur during periods when it cannot operate due to unforeseen events.
4. Having business insurance is considered a sign of trustworthiness because it demonstrates preparedness and commitment to the success of the business, showing that the owner is responsible and professional.
5. Two common types of business insurance are general liability insurance, which covers claims of bodily injury, property damage, or advertising injury, and property insurance, which covers damage or loss of physical assets.

