

# Insurance for Start-Ups

What you need and when you need it.

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## Insurance Basics

**Insurance** is a means of protection from financial loss. It is a form of risk management, primarily used to hedge against the risk of a contingent or uncertain loss.

What is it?



How do you get it?



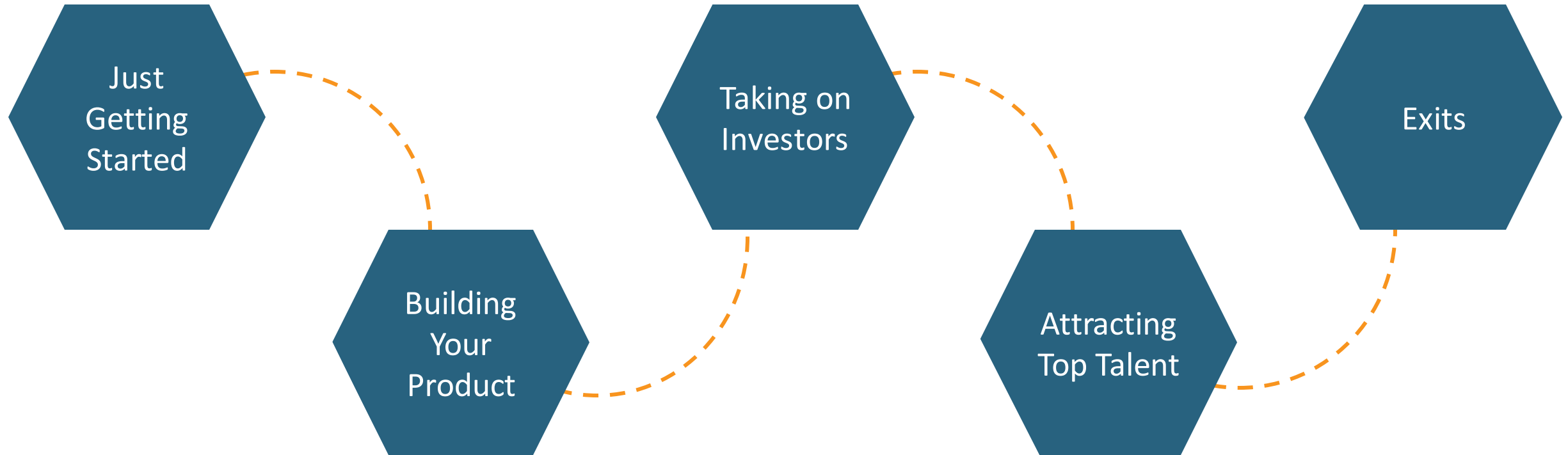
Why do you need it?



What does it cost?



# Start-Up Life Cycle





## Just Getting Started

- First question to ask yourself – is this business idea insurable?
- Who says you need insurance?
  - Landlords
  - Universities
  - Your clients
  - The state
  - Your employees
  - Your investors
- What coverage do they typically want you to have?
  - General & Product Liability
  - Workers' Compensation
  - Umbrella
  - Employee Benefits
  - Cyber Security
  - Auto Insurance



## Building Your Product

**Product liability** describes responsibility that a manufacturer, distributor, or seller may have if a buyer becomes injured by a defective product.



**Product  
Liability**

**Consider  
the Risk**

**Tech E&O**



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## Taking on Investors

- What coverage *should* they require?
  - Directors & Officers (D&O)
  - Key Person Life Insurance

# Attracting Top Talent

- **What coverage do *employees* want?**
  - Employee Benefits
    - Health Insurance (Medical)
    - Dental
    - Vision
    - Life/Disability
    - Voluntary Benefits
- **What coverage do *you* want?**
  - Workers' Compensation
  - Employment Practices Liability Insurance
  - Consistent Policies and Procedures





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## Exits

- What happens to your insurance if you sell or shut down?
  - Continue as is or merge in
  - Do you need to replace personal coverage?
  - Tail Coverage



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## Questions?



### What's Next?

Office Hours at  
Project Olympus



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THANK  
YOU!

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