

Music Store Insurance Plan

Owning your own store carries many possible risks and liabilities, and music stores, in particular, present a host of potential problems. A majority of your inventory is made up of instruments, which can often be quite expensive in their own right. Along with the instruments you sell or rent, you may also be in possession of those from customers in need of a clean or repair. Additionally, your store may cater to younger students as well, further compounding your complexity by adding liability to property coverage concerns.

Thankfully, if your music store is classified as “low-risk,” you may qualify for bundled property and general liability coverage. This is known as a Business Owner’s Policy, or BOP, which is specialized and affordable coverage designed to protect you and your business from the unknowns in life.

Your included general liability coverage is there to protect you financially, helping you cover expenses related to lawsuits, as well as claims of theft, injury, property damage, and other accidents. Lawsuits and unresolved claims tend to be both stressful and costly, even if your business is ultimately found not to be liable.

The property coverage in your BOP helps protect your business against any potential loss or damage that may occur to your business or inventory. This coverage extends to property in your care, control, or custody, even if it does not directly belong to you. Should anything happen to your protected property, your policy provides reimbursement at the property’s replacement value rather than its depreciated one.

In addition to general liability and property coverage, a BOP may offer business interruption coverage as well. This coverage helps protect you by reimbursing some of the expenses and potential lost income that may occur should you need to temporarily shutter for repairs or a covered loss to your business.

Your business owner’s policy is there to protect your business from the unexpected in life, and should anything happen, Clarion Associates will be here to help you every step of the way from consultation, to coverage, to rapidly resolving your claims.

Why Clarion Associates?

We’re a third-generation family-owned business that has devoted ourselves to meeting the insurance needs of musicians and the broader music industry for the last 25 years. We’re here for you in ways large insurance corporations aren’t, such as offering you customized coverage and personalized service. We’re here to help you expect the unexpected and prepare for any potential downtime or revenue loss should they occur. Contact a trusted Clarion adviser today to help map out a policy that’s perfect for you. That way, you can stress less and focus on what matters most.

