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High-tech: The Hidden Danger of Insurance

Electronics: Your Financial Fatal Trap

You rely on computer technology to get the job done. And the same technology that brings you so many benefits also adds to your business risks because of its sophistication, fragility and proneness to failure.

These electronic brains that make your business hum are susceptible to variances in power, dust, dirt, vibrations, heat, shock, injury and other factors that most often occur out of sight and mind.

Office buildings and hotels are prime examples, but every business is susceptible. Just think of the automated systems for cooling and heating, telephones, lighting, elevators, and security and fire protection. The cost to repair the equipment and business-interruption losses can run into megabucks.

How much would a breakdown of your electronic equipment cost you? How much income would you lose if you were closed because of a breakdown in just your phone system?

Your entire operation depends on your electrical system. Yet, most business people take it for granted. It's easy to understand that moving parts and mechanical equipment can break down. But after air-conditioning failures, electrical-system failures are the next most common.

Most electrical failures are caused by loose connections, moisture, dirt, overloads and other common causes. Pure common lack of maintenance accounts for at least 75% of electrical system failures.

With the vast new technological changes and increased power, even buildings designed just 10-15 years ago are vulnerable to electrical failure.

And you don't even know you're at risk because of the hidden danger. Out of sight, out of mind, out of danger pervades. Your electrical wiring is usually located behind walls, in closets, and other enclosed areas. You don't see it. You just don't think about it.

There are documented claims for electrical arcing and loss of power. Damages resulting from the cost to restore power to tenants in an office building and other costs exceeded \$1.6 million dollars.

What would be your direct damage and loss of income if your switchboard, voice mail, and automated attendant systems were destroyed by an electrical disturbance and you were closed for 2 weeks? Now add in the value of your computers and all your software? How much time would it take to recreate lost information? Suppose the electrical disturbance occurred during your peak season? Suppose the disturbance didn't take place on your premises, so you had no control over the repairs?

You must be high-tech to compete today. But that means assuming more risk. That means you must be more diligent maintaining your equipment. That means what is out of sight **must be in mind**. And remember that normal property insurance doesn't protect you, only special electrical breakdown insurance does. Avoid the hidden danger. It could be the heart of financial disaster for you.