



## PROTECT YOURSELF FROM UNINSURED SUBS AND PROTECT YOUR BOTTOM LINE \$\$\$\$\$

If you run a construction business, chances are you use subcontractors from time to time. However, you could be putting yourself and your business at risk if you don't get all of your sub's information up front. Even if you obtain a certificate of insurance, that piece of paper doesn't mean anything unless you do a little bit of research ahead

of time and make sure the information is valid. You need to do this **before** you hire that sub, or it could cost you big bucks in the end. If you don't take the time to validate the credentials of your subcontractors it could cost you big money in the long run, especially when it comes time to do your annual audit. In these tough economic times,

who wants to waste money needlessly? There are a few quick and easy steps that you can do to protect yourself and protect your bottom line.

*(details on p. 2)*



## DISCOUNTS AND OTHER COST CUTTING TECHNIQUES

There are several ways you can save money on many of your insurance policies. All you need to do is invest a little bit of time and effort to determine if we have all of the correct information on file.

First of all, make sure we have the correct estimated payroll, sub cost and sales figures. Anyone can offer you a lower price on your insurance. But are they comparing apples to apples? Like most businesses in today's economy, your payroll,

sub cost and sales figures have gone way down. Does your insurance reflect that? Even if it didn't decrease last year, it may start to decline in 2009.

In addition, have you applied for safety or drug-free credits on your worker's comp policy? Let one of our agents show you how.

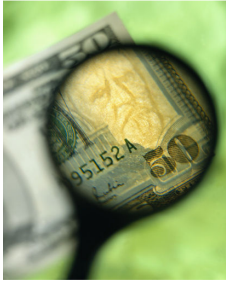
We can also check to see if you are eligible for a worker's comp dividend program. You may not save money up front, but if

you qualify, you could get money back after the end of your policy period.

Another area where you could save money is your property insurance. Do you have a recent appraisal? Has the value gone way down? If so, we could reduce the insurable value and slash your insurance premiums.

What about your auto insurance? Have you deleted any vehicles lately or added any new ones?

## PROTECT YOURSELF FROM UNINSURED SUBS (CONT.)



There are a few important websites that you can use to research your subs before you hire them.

First, make sure they are a legitimate business by checking them out on the Division of Corporations. Go to [www.sunbiz.org](http://www.sunbiz.org) and type in the name of their business. Here you can find out their federal ID number, their business address, who the officers of the corporation are, etc.

Once you find out who the officers are, you will want to see if they are exempt or included. Also, you need to find out if they have a valid worker's comp policy. Go to [www.myfloridacfo.com/wc](http://www.myfloridacfo.com/wc). Click on Databases, then click on Proof of coverage Database (Compliance). Once you see the correct company name, you can click on it to view the coverage history and the

exemption listings. It will show you the effective and expiration dates and if there are any pending cancellations. If it is not valid during the dates you hired them, then you will be charged for their payroll on your worker's comp audit. By taking a little time and effort up front, you can save yourself a great deal of money and aggravation in the end

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