

## It is Important to Notify Your Insurance Agent or Broker of Changes

**As veterinary practices grow and change, so do insurance exposures. What was appropriate coverage at the time the policy was first issued may not be adequate protection from changes that may occur during the policy term.** Just as you would consult with your CPA on financial matters or attorney on legal matters, consulting with your insurance broker/agent can prevent unexpected surprises at the time of a loss or claim.

As insurance brokers for the CVMA Group Insurance Program, we conduct annual reviews with our veterinary clients. During these visits, we not only review their current coverage but prepare a detailed analysis of the practice and any changes that occurred during the last year that may affect their insurance coverage. This process is an invaluable service for veterinary practice owners as it allows us to proactively tailor their insurance coverage prior to a loss or uncovered claim.



Consider some of these common changes that may affect your insurance coverage:

- A change in practice entity such as sole proprietorship, partnership, or corporation including any change in the owner, partners, or shareholders.
- Placing your real estate (building) in your trust or formed a LLC for the property.
- A building expansion or renovations.
- Newly acquired equipment with high value such as digital radiology, ultrasound, endoscopy, laboratory, computers, etc.
- A planned relocation or additional location.
- Addition of offsite storage, practice equipment, or inventory.
- A sublease or sharing of space in the facility.
- Use of a vehicle in practice which is registered to business entity but insured on a personal auto policy.
- Established a retirement plan.
- An increase in staff including veterinarians and lay staff.

Taking the time to communicate changes with your insurance agent or broker and conducting regularly scheduled insurance reviews could potentially save you thousands of dollars at the time of a claim or loss.

Contact an agent at Veterinary Insurance Services Company (VISC) with any questions or if you need assistance at 888.762.3143 or via email at [info@visc-ins.com](mailto:info@visc-ins.com). VISC representatives are here to serve the veterinary profession.

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