

Insurance for High-Growth Tech Startups

1 First Employee Hire

Coverage: Workers' Compensation

- Required by individual states.
- Covers medical expenses and lost wages incurred by an employee if they are injured while working.

2 Operations Begin

Coverage: General Liability

- Protects your business as it grows.
- Covers lawsuits claiming bodily injury or property damage from your product or operations.
- Provides coverage for personal and advertising injury like libel or slander.

3 You've Got Office Space

Coverage: Commercial Property

- Often required for lease agreements.
- Covers replacement costs for property (i.e. computers, furniture) damaged or lost in events such as fire or theft.

4 You're Up & Running

Coverage: Professional Liability/Errors & Omissions

- Needed by most tech companies, required by some clients.
- Covers third party lawsuits claiming financial injury due to the failure of your product or service to perform as intended.

5 You've Got Data

Coverage: Cyber Liability

- Access to personal data (address, email, names) brings new risks from cyber criminals.
- Covers a wide range of claims, including financial injuries due to data loss, DDoS attacks, or virus transmission in a security breach.

6 Funding Round Closed

Coverage: Directors & Officers

- Required within 60 days post-close on a round of funding.
- Covers lawsuits brought against a director, officer, or the company for financial injury as a result of mismanagement of the company.

7 You've Gone Global

Coverage: Foreign Package

- Extends many existing coverage to foreign operations such as General, Auto, and Employer's Liability.

Additional Coverages

- Hired & Non-Owned Automobile
- Employee Benefits Liability
- Employee Practices Liability
- Fiduciary Liability
- Commercial Crime
- Umbrella Insurance

Talk to an Embroker expert about customizing coverages to address the unique needs of your business.

