



# BASICS OF GARAGE INSURANCE

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[www.K2Dealerins.com](http://www.K2Dealerins.com)

AUTO DEALER COVERAGE FORM V. GENERAL LIABILITY ●

AUTO DEALER COVERAGE FORM COVERAGES ●

AUTO SYMBOLS ●

OTHER PRODUCTS ●

# K2 INSURANCE SERVICES

LEADING THE WAY WITH SPECIALTY INSURANCE PROGRAMS.



**K2**  
INSURANCE SERVICES

K2 Insurance Services, LLC was formed by two insurance industry veterans with the purpose of creating a leading specialty insurance services company through select acquisitions that generate diverse earnings streams and improve distribution economics. Our goal is to distribute innovative products through retail and wholesale distribution channels.

# K2 RESOURCES

Personal Lines

	<b>Aegis Extended Service (Powersports):</b> Extended mechanical breakdown service contracts, and related F&I products, for the powersports industry.
	<b>Aegis General (Affordable Housing):</b> Insuring the affordable housing market; Manufactured Homes, Rental Properties, Vacant Structures, and Affordable Homeowners countrywide.
	<b>Aegis General (Specialty):</b> Homeowners, Dwelling Fire, Residential DIC and EQ coverage for all occupancies, plus motorcycle insurance.
	<b>American Mobile Insurance Exchange:</b> Insurance exchange for Manufactured Housing coverage in Florida.
	<b>Go Ready:</b> Travel Insurance and Event / Registration Cancellation coverage.
	<b>Mission Select:</b> Residential property insurance in Texas.

Commercial Lines

	<b>Aegis General (Accident and Health / Specialty GL):</b> Blanket Accident and General Liability insurance for athletic leagues, special events, GAP medical, student insurance.
	<b>Midwestern Insurance Alliance:</b> Workers Compensation coverage in all non-monopolistic states. Specializing in severity classes; transportation, construction, & forestry.
	<b>Midwestern Wholesale:</b> Specializing in nursing homes, home health and residential care facilities. Coverages include Workers Compensation, Property and General Liability/Professional Liability.
	<b>Vikco Insurance Services:</b> Commercial difference in conditions (DIC) coverage for earthquake, flood, and habitational risks.



# K2 RESOURCES

	<p><b>K2 CAT:</b> Catastrophe reinsurance underwriting for property markets.</p> <p><b>K2 Financial:</b> Providing specialized insurance for investment firms.</p> <p><b>K2 Property D&amp;F:</b> Underwriting direct &amp; facultative property risks.</p>
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Transportation

	<p><b>Aegis General (Energy Insurance Solutions):</b> Risk management solutions for retail and wholesale petroleum and propane product distribution.</p>
	<p><b>High Point Underwriters:</b> Occupational Accident, Contingent Liability, Passenger Accident coverages for independent contractors &amp; motors carriers, across the U.S.</p>
	<p><b>Loadstar:</b> Ocean Cargo Container Customs Inspection insurance.</p>
	<p><b>Midwestern Insurance Alliance:</b> Workers Compensation coverage in all non-monopolistic states. Specializing in severity classes; transportation, construction, &amp; forestry.</p>
	<p><b>TST Insurance Services, LLC:</b> Coverages for commercial trucking risks.</p>



# K2 RESOURCES


Specialty		<b>K2 Specialty Dealer:</b> Dealer and Garage coverage, across the U.S.
		<b>Mid-American Risk Managers:</b> Stand-alone coverage for irrigation systems. Package, auto, umbrella for Farm & Ranch owners.
		<b>T2Green Insurance:</b> Comprehensive insurance solutions for golf and country clubs, golf resorts, and golf management companies throughout the U.S.
		<b>XTerminator Pro:</b> Pest control insurance for Pest Management Professionals, across the U.S.
Services		<b>Ballantyne Brokers:</b> Offers alternative access to Lloyd's, London, & International Markets.
		<b>Columbia Pacific Finance:</b> Premium finance company with cutting edge technology and customer service.
		<b>K2 Claims Services:</b> Full-service Claims TPA, with Independent Adjusting Firm and Catastrophe Response Team, providing national coverage.
		<b>LRP, The Loss Run Pros:</b> Subscription software, streamlining loss run requests for agencies.



# K2 INSURANCE SERVICES

COVERAGE	GENERAL LIABILITY	AUTO DEALER COVERAGE FORM
Premises Liability	✓	✓
Products Liability	✓	✓
Acts, Errors or Omissions	Separate Policy	✓
Garagekeepers (Customer Vehicles in your care custody or control)	Separate Policy	✓
Dealers Physical Damage (Comprehensive and Collision Coverage for Vehicles held for sale)	Separate Auto Policy	✓
Covered Auto Liability (Commercial Auto Coverage)	Separate Auto Policy	✓
Liability Rating Basis	Gross Sales/Square Feet	Employee Count/ Classification/Dealer Plates

# AUTO DEALER COVERAGE FORM – COVERAGES

COVERAGES	COVERED AUTOS	LIMIT	
COVERED AUTOS LIABILITY		\$ 1,000,000	Covers Liability associated with a vehicle Covers Liability associated with a vehicle
GENERAL LIABILITY, BODILY INJURY AND PROPERTY DAMAGE LIABILITY		\$ 1,000,000	Premises Liability and Products Liability Coverage Premises Liability and Products Liability Coverage
DAMAGES TO PREMISES RENTED TO YOU		\$ 1,000,000	Damage to Premises you rent from others Damage to Premises you rent from others
PERSONAL AND ADVERTISING INJURY LIABILITY		\$ 1,000,000	Coverage for Advertising and Personal Injury Coverage for Advertising and Personal Injury
		\$ 3,000,000	The Most that will be covered for general liability claims other than Products Completed ops claims The Most that will be covered for general liability claims and Products Completed ops claims
		\$ 1,000,000	Products and Work you performed Aggregate
LOCATIONS AND OPERATIONS MEDICAL PAYMENTS		\$ 5,000	Any one person Medical Payments for Scheduled Locations and Operations Related to your dealership

# AUTO DEALER COVERAGE FORM – COVERAGES

COVERAGES	COVERED AUTOS	LIMIT	
PERSONAL INJURY PROTECTION (OR EQUIVALENT NO-FAULT COVERAGE)	25	\$ SEE ENDORSEMENT	Separately stated in each personal injury protection endorsement minus Personal Injury Protection and No-Fault Coverage (State Specific)
AUTO MEDICAL PAYMENTS	22	\$ 5,000	EACH INSURED -See item 7 for Covered Autos Insured on a Specified car Basis Medical Payments related to the use of an Auto
UNINSURED MOTORISTS	26	\$ 85,000	Uninsured (and Under insured ) Motorists Coverage as required by state law for Commercial Auto
UNDERINSURED MOTORISTS (WHEN NOT INCLUDED IN UNINSURED MOTORISTS COVERAGE)	26		Uninsured (and Under insured ) Motorists Coverage as required by state law for Commercial Auto
GARAGEKEEPERS COMPREHENSIVE INSURANCE		Separately stated for each location in item five. Garagekeepers Coverage – Designed for Vehicles in your care, custody or control typically related to service or repair.	
GARAGEKEEPERS SPECIFIED CAUSES OF LOSS COVERAGE			
GARAGEKEEPERS			



# AUTO DEALER COVERAGE FORM – COVERAGES

COVERAGES	COVERED AUTOS	LIMIT	
<p>PHYSICAL DAMAGE COMPREHENSIVE COVERAGE FOR “LOSS” CAUSED BY WINDSTORM, HAIL, FLOOD, OR RISING WATER, EARTHQUAKE OR OTHE EARTH MOVEMENT OR OTHER NATURAL DISASTER.</p>		<p>ACTUAL CASH VALUE OR COST OF REPAIR, WHICHEVER IS LESS, MINUS</p> <ul style="list-style-type: none"> <li>• Deductible for windstorm</li> <li>• Deductible for hail</li> <li>• Deductible for flood or rising water;</li> <li>• Deductible for earthquake, other earth movement or other natural disaster</li> </ul> <p>For each covered auto, But no Deductible Applies to loss caused by fire or lightning. (See item six for dealers Autos)</p>	<p>Dealers Physical Damage (Also referred to as Dealers Open Lot – Comprehensive Coverage for Vehicles held for sale.</p>
<p>PHYSICAL DAMAGE SPECIFIED CAUSES OF LOSS COVERAGE</p>		<p>ACTUAL CASH VALUE OR COST OF REPAIR, WHICHEVER IS LESS, MINUS</p> <ul style="list-style-type: none"> <li>• Deductible for each covered auto for loss caused by Mischief or vandalism</li> </ul> <p>For each covered auto, But no Deductible Applies to loss caused by fire or lightning. (See item six for dealers Autos)</p>	<p>Named Peril Coverage for Dealers Physical Damage (Typically Comprehensive Coverage is Offered instead of Specified causes of loss coverage)</p>
<p>PHYSICAL DAMAGE COLLISION COVERAGE</p>		<p>ACTUAL CASH VALUE OR COST OF REPAIR, WHICHEVER IS LESS, MINUS</p> <ul style="list-style-type: none"> <li>• Deductible for each covered auto for loss caused by Mischief or vandalism</li> </ul> <p>For each covered auto, But no Deductible Applies to loss caused by fire or lightning. (See item six for dealers Autos)</p>	<p>Collision Coverage For Dealers vehicles held for sale.</p>
<p>ACTS, ERRORS OR OMISSIONS LIABILITY</p>		<p>\$ 50,000 AGGREGATE</p> <p>\$ 1,000 PER CLAIM DEDUCTIBLE</p>	<p>Coverage for unintentional, Acts, Errors or Omissions (Typically at the time of sale for Truth in Lending, Odometer, Insurance Agents/Brokers, Title</p>

# AUTO LIABILITY SYMBOLS

SYMBOL	Description Of Covered Auto Designation Symbols	
21	ANY AUTO	
22	Owned "Autos" Only	Only those "autos" you own (and for Covered Autos Liability Coverage any "trailers" you don't own while attached to power units you own). This includes those "autos" you acquire ownership of after the Policy begins.
23	Owned Private Passenger "Autos" Only	Only the private passenger "autos" you own. This includes those private passenger "autos" you acquire ownership of after the Policy begins.
24	Owned "Autos" Other Than Private Passenger "Autos" Only	Only those "autos" you own that are not of the private passenger type (and for Covered Autos Liability Coverage any "trailers" you don't own while attached to power units you own). This includes those "autos" not of the private passenger type you acquire ownership of after the Policy begins.
25	Owned "Autos" Subject To No-fault	Only those "autos" you own that are required to have no-fault benefits in the state where they are licensed or principally garaged. This includes those "autos" you acquire ownership of after the Policy begins provided they are required to have no-fault benefits in the state where they are licensed or principally garaged.
26	Owned "Autos" Subject To A Compulsory Uninsured Motorists Law	Only those "autos" you own that because of the law in the state where they are licensed or principally garaged are required to have and cannot reject Uninsured Motorists Coverage. This includes those "autos" you acquire ownership of after the Policy begins provided they are subject to the same state uninsured motorists requirement.

# AUTO LIABILITY SYMBOLS

SYMBOL	Description Of Covered Auto Designation Symbols	
27	Specifically Described "Autos"	Only those "autos" described in Item Seven of the Declarations for which a premium charge is shown (and for Covered Autos Liability Coverage any "trailers" you don't own while attached to a power unit described in Item Seven).
28	Hired "Autos" Only	Only those "autos" you lease, hire, rent or borrow. This does not include any "auto" you lease, hire, rent, or borrow from any of your "employees", partners (if you are a partnership), members (if you are a limited liability company) or members of their households
29	Non Owned "Autos" Used in Your Dealership	Any "auto" you do not own, lease, hire, rent or borrow used in connection with your "auto" dealership described in the Declarations. This includes "autos" owned by your "employees" or partners (if you are a partnership), members (if you are a limited liability company) or members of their households while used in your "auto" dealership.
30	"Autos" Left With You For Service, Repair, Storage Or Safekeeping	Any land motor vehicle, trailer or semitrailer lawfully within your possession for service, repair, storage or safekeeping, with or without the vehicle owner's knowledge or consent. This also includes "autos" left in your care by your "employees" and members of their households who pay for the services performed.
31	"Auto" Dealers' "Autos" (Physical Damage Coverages	Any "autos" and the interests in these "autos" described in Item Six of the Declarations.



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**K2**

PARK COVERAGE WITH US AND PROVIDE YOUR CLIENTS WITH  
PEACE OF MIND AND CONFIDENCE.