



MODERN BUSINESS SPOTLIGHT  
**Medical Spas**

Health and wellness business is booming these days. As technical advancements allow Med Spas to expand their treatments to help their clientele look and feel their best, business owners need to ensure they understand the extra risks and are protected accordingly.

**Industry Insights**



**\$3.97B**

Med Spa industry size (and yes, that's with a "B")

**8%**

Average annual projected growth over the next five years

**52%**

Med Spa clients between the ages of 35 and 54

All statistics from 2017 American MedSpa Association State of the Industry Report

**Real-world examples**

**Please wade in my spa.**

After a burst pipe over the weekend, the staff arrives Monday to find cotton balls floating in a foot of water. Rather than ask clients to paddle through, the spa closes for five days to clean up and replace damaged equipment. Some appointments can be rescheduled; others cannot. The Daily Limit option in **Medical Dental Premier<sup>SM</sup>** covers lost income up to \$5,000/day for 15 days – even if the client appointments are all rescheduled.

**The court will decide whether age comes before beauty.**

A 62-year-old esthetician believes the owner replaced her with a younger woman to help the spa appear more youthful. She sues the med spa, alleging age discrimination.

**Employment Practices Liability<sup>+</sup>SM** (EPL+) helps cover legal defense costs, regardless of whether the owner is found at fault, as well as potential settlement damages – up to the **EPL+** coverage limit.

**These records aren't worth the charred paper they're printed on.**

A fire destroys almost all of the client files. Signed HIPAA forms, treatment and billing records all go up in smoke. Sure, they can be recreated – with a lot of hard work, time and cost. **Master Pac<sup>SM</sup>** offers up to \$25,000 to cover the cost of researching, recreating and replacing valuable records – plus up to \$25,000 in debris removal. **Medical Dental Premier<sup>SM</sup>** provides up to \$350,000, which can be apportioned, to cover the valuable records and cleaning up debris.

**Core coverage where it counts.**

The right solution begins with the essential coverages your business needs, all delivered through our thoughtfully designed **Master Pac** BOP, including:

**Property** – Protects buildings, furnishings and fixtures, product supplies/inventory, personal property, and expensive equipment used to provide medical spa services.

**General Liability** (GL) – Covers damages, settlements and legal fees if you are sued or held liable for unintended damage to premises or property, or bodily injury. For Med Spas, we offer up to \$2 million / \$4 million GL limits – including Products Liability and Personal & Advertising Injury.

**Business Income and Extra Expense** (BIEE) – Protects your revenue stream, helping you get back up and running if a covered loss impacts your business.

**Plus, a few other key coverages** to protect the health of your business: Computer Equipment; Data & Media (EDP); Equipment Breakdown; and Employee Theft & Dishonesty.

**Easy add-ons for extra protection.**

**Medical Dental Premier** – 40+ coverage enhancements giving you broader protection and higher limits.

**CyberFirst Essentials<sup>®</sup> - Small Business** – Critical coverage if you maintain client records or process credit card transactions.

**EPL+** – Protects your business against claims alleging discrimination, harassment or wrongful termination.

**Cover the bases.**

**Workers Compensation** – Including Needlestick Source Patient Testing. Travelers is the #1 U.S. writer of Workers Compensation.\*

**Umbrella** – Up to \$25 million for catastrophic losses.

**Commercial Auto** – Broad coverage for vehicles owned and registered to your business.

\*SNL Financial 2016

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