



**A**GRICULTURE IS THE HEARTBEAT OF OUR REGION; but in a heavily-regulated industry, protecting your investment can seem like an impossible task. From small family farms and large ranch operations to food processing and distributors, managing risk in commercial agribusiness has become more complex than ever. You need an experienced risk manager and insurance partner at your side every step of the way. Let's talk.

 **OUR EXPERIENCE**

With over 40 years of experience in handling all types of agribusiness, our team works together to deliver the benefit of our collective knowledge. Our goal is to prevent losses before they occur. And when it does? Well, we've got a team for that too, and their only goal is to ensure a fair and prompt resolution on your behalf.

The Agriculture Practice at PayneWest is a knowledgeable and dedicated team of professionals focused on serving the complex insurance and risk management needs of agribusiness companies in the Northwest. We study the industry intensely. We're long-time members of the Washington State Tree Fruit Association, Washington Apple Education Foundation, Washington State Dairy Association and Washington Wine Growers Association, just to name a few.

 **OUR TEAM**

**NATE FULTON**, agribusiness practice director, has spent his entire life in the business of agriculture, working in business development, accounting and finance. Nate has seen the industry evolve with the times. He and his team of agribusiness insurance professionals know first-hand what can happen to businesses with limited disaster planning; unfortunately, many of them fail.



*Call Nate about your agribusiness insurance needs today.*

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*Our goal is to prevent loss before it even occurs.*

**Riscover**<sup>®</sup>

- ▶ **Our exclusive Riscover<sup>®</sup> risk assessment process works with organizations to determine the greatest concerns of a business.**
- ▶ **According to FEMA, 40% of businesses in America fail after experiencing a disaster, and an additional 25% fold within a year.**
- ▶ **We work to determine your overall business risk and create a plan to keep you operating for years to come, despite any disasters experienced along the way.**



## OUR PROMISE

If you experience a disaster, we provide swift claim assistance.

*In August of 2017, a commercial agribusiness had two large storage buildings collapse due to heavy snow, damaging the buildings as well as the contents. There was coverage for the storage buildings with a \$2.1 million dollar limit; however, the damage went beyond that limit. In fact, between the two buildings, the damage equaled well over \$2.5 million. The carrier received this claim and assessed the damage to both sheds together and limited the coverage to the \$2.1 million per the policy—leaving the client on the hook for \$482,379.*

*Our claim team immediately went to work for our client. We needed to show there were actually two separate claims. Each building had a separate loss; therefore, the claims should be paid separately and not lumped together. Although the carrier obtained legal counsel to argue the claim, counsel agreed the claims were separate. The first building had damages of \$1,896,779 and the second was \$635,599, for a claim total of \$2,532,378, eliminating the \$482,379 cost to the client. A loss of this type would have been devastating most businesses.*

*We are your partner, working with you to keep your agribusiness successful for years to come.*



## OUR GUIDANCE

What would you do in the wake of a major disaster?

- ▶ *Insurance Journal* notes that **ONE IN FIVE** American small businesses wouldn't survive a single month if they experienced a major financial loss.
- ▶ If revenue stopped, **ONLY 10%** would survive longer than a year.
- ▶ **RECALLS, COMPLIANCE, DEATH OR DISABILITY** of an owner or key employee, catastrophic losses and cyber breaches can all knock you off your feet.

Those businesses with proper insurance coverage and a solid plan will be in the 10% who recover. Of the business owners surveyed, 77% felt having more money on hand is the solution. While adequate cash reserves certainly help, **MAINTAINING RISK CONTROL** measures is by far the most effective way to protect from major losses and potential shut down of your organization.



## RISK CONTROL

Our Risk Control Team has helped the agribusiness industry in good times and bad. Best practices ideally include a solid safety plan to protect the organization from all risk. Our safety team can review your organization from head to toe to reduce your risk exposures.



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