

Case Studies



CUSTOM PROTECTION FOR SELF-STORAGE FACILITIES

The IGP Specialty Self-Storage Program offers comprehensive protection for the self-storage facilities, employees, and customer property. Our team of experienced insurance professionals will consult with you to understand your unique needs and provide a solution to cover a wide range of risks—including property damage, sale-and-disposal legal liability, vandalism, robbery, personal injury lawsuits, and more. The IGP Specialty Self-Storage Program underwrites business ranging from single location owners to large, multistate operators and management companies.

COVERAGE EXTENSIONS

Our program also offers optional coverage extensions, including resident manager's liability and equipment breakdown.

CASE STUDY: *Coverage for negligent acts resulting in damage to customer property*

In 2020, a policyholder in California was unable to schedule routine inspection and maintenance of their sprinkler piping system. One of the sprinklers developed a slow leak, which damaged a customer's stored clothing, including valuable furs. The customer filed a claim with their customer-storage insurer who subrogated against the policyholder alleging negligence in maintenance. Our policy paid \$14,000 to satisfy the claim.

Claims arising out of damage to customers' goods average \$5,000 to \$50,000; some claims have been in excess of \$100,000.

CASE STUDY: *Coverage for negligent removal, sale, lock-out or disposal of customer property*

A facility in New York auctioned off contents of a unit due to payment delinquency by its customer. Contrary to state lien laws, the facility did not send notice by registered mail; and e-mails were not acknowledged by the customer. The customer claimed that the lien was in violation of their rights under statute and collected \$6,500 for damages for the improper lien.

Claims arising out of improper disposal of customers' goods average \$5,000 to \$10,000; some claims have been in excess of \$25,000.

CONTACT US TO RENEW YOUR COVERAGE

IGP Specialty Self-Storage Program
(800) 842-8917 | selfstorage@igpspecialty.com

