



alpharoot

Cultivation

How To Get Insured

Step 1

REACH OUT TO ALPHAROOT

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Step 2

COMPLETE THE APPLICATION

Step 3

GET COVERAGE

Client Services

- + MARKETING AND PLACING POLICIES
- + ON-GOING RISK CONSULTATION
- + EFFICIENT AGGREGATION OF ALL AVAILABLE INSURANCE MARKETS
- + CONTRACT REVIEW (INSURANCE SECTION ANALYSIS)
- + CLAIMS HANDLING

This is where it all starts! The growers are a vital part of the industry and provide the cannabis product for their own use or other enterprises. Growers need to procure and maintain a license issued by a state where cannabis, cbd or hemp is legal to grow. They have similar exposures to any farm or agricultural risk, however the nuance of cannabis certainly limits market capacity. It's important to understand what type of product is being grown and what is the SOV

Key Insurance Policies

Premises General Liability

Premises General Liability is a third party liability coverage that is intended to protect a company for incidents that occur on their property. For a grow operation, this coverage is important should someone who is not a member of the operation come to the facility and hurt themselves.

Product Liability (Covering the Use of Your Plant)

Product liability, like general liability is a third party liability coverage. The difference stems from the covered incidents. Product liability coverage is specifically created to provide coverage for bodily injury due to the use of your product. For a grow operation, even if it is not your brand, you may be tied into a lawsuit should someone get hurt or sick and you would want this coverage in place.

Crop Coverage

Crop coverage is a first party coverage that is intended to insure against the damage to your crop due to covered losses. These policies are specifically written to cover the entire lifespan of a plant, from seed all the way to finished stock.

Property Coverage (Equipment and Buildings)

Property coverage is another first party insurance policy that is intended to make a company whole again should they experience a covered loss. For a grow op, this policy would look to cover the equipment and buildings that are used throughout the growing process.

Workers Comp

Workers' Compensation and Employers Liability (a portion of the WC cover) are both intended to cover injuries that employees sustain during the course of their work and are typically required by state law.

Directors & Officers

Directors & Officers insurance or D&O insurance as it's commonly referred to as is intended to cover the directors and officers from investor lawsuits involving mismanagement of company funds, misrepresentation, For any company who has taken outside investment, this coverage is important and in many cases required by your board of directors.

Employment Practices Liability (EPL)

This is a labor law coverage which responds to claims arising from invasion of privacy, wrongful termination, sexual harassment, etc. In the current legal landscape we recommend it as a standard coverage for companies with any number of employees. For a grow operation, it is important to make sure that there is a wage and hour sublimit as a majority of your employees will be hourly.