



Business Income and Extra Expense

In light of recent events in which schools are currently not bringing students onto campuses and other entities are in some cases at least limiting services, we have received questions related to Business Income and Extra Expense coverage. The WVcorp contract applies Business Income and Extra Expense coverage in the event a Member's physical structure or a dependent property suffers a Covered Cause of Loss. Under these contract sections, a Covered Cause of Loss means risk of direct physical loss unless the loss is excluded. To date, WVcorp is unaware of any physical damage claim arising out of members' suspension of business.

WVcorp continuously reviews its contract to determine the ongoing proper coverage provided to our members. However, even our broad standards do not contemplate providing coverage for loss of Business Income and Extra Expense absent physical loss to member or dependent property. Many of WVcorp's members are stepping up to create unique solutions to the challenges that the Coronavirus presents. We both appreciate and applaud these efforts to ensure members continue to provide services to citizens in as effective ways as possible. If a situation arises that creates additional questions on this matter, or one on which there is a physical loss to property, please reach out to the Member Services at 844-986-2705, and we will be happy to discuss your specific situation.