

Know Your Electrical Panels: Minimize Risk and Insurance Costs



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Many commercial property owners have maintained the same insurer for over five years, often unaware of evolving underwriting standards in property insurance. This lack of awareness poses significant risks, including potential non-renewal of policies and rising insurance costs, which can complicate financing.

Key Issue: Electrical Panel Brands

Insurers increasingly refuse to cover properties with outdated electrical panels, particularly Zinsco and Federal Pacific brands. Other problematic brands include Pushmatic, Bulldog, Challenger, Stab Lok, and Murray. If your property has any of these panels, it's crucial to address this now.

Action Steps

- 1. Document Your Panels:** Take close-up photos of the labels on your main and subpanel circuit breakers.
- 2. Consult Your Insurance Professional:** Have them assess whether your panel brands could limit future insurance options.

Proactive Measures

Don't wait for an inspection or policy renewal to discover potential issues. Replacing electrical panels is costly and time-consuming; waiting could leave you without viable insurance options.

At CREST, we have connections with insurers willing to quote properties undergoing panel replacements. If you can provide an electrician's bid and demonstrate progress, we can advocate for you with these insurers. However, availability may vary based on property location and past claims history.

Stay informed about risk management strategies for commercial properties. For personalized assistance, contact Cameron Stewart, Vice President at CREST, at 858-349-5711 or cstewart@crestins.com.

Protect your investment and ensure your insurance coverage remains robust.