



## Latest Trends Hemp and CBD insurance

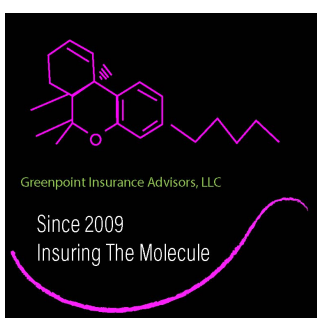
02-13-2019

Despite the farm bill being signed by President Trump, we have not seen a large influx of new insurance carriers looking to offer coverage for hemp or cbd companies. However, we are noticing insurance carriers who covered THC are now offering to insure CBD and Hemp operations.

If you are seeking CBD or Hemp Insurance below are current facts you may want to consider:

- **Worldwide coverage** is important to avoid claims or lawsuits that occur outside of the United States. The benefit is you receive coverage for these types of claims and reduce your expense knowing a certain level of protection is being afforded.
- Distribution of your product through **the internet** must be covered by your insurance carrier. You don't want to see exclusions for internet sales.
- If you're buying insurance for **product liability** be certain its not excluded on your quote or existing policy. Many CBD companies have the false impression they are completely covered.
- Certain CBD/Hemp insurance companies are offering **Cyber, Professional Liability, Product Withdrawal, and Prop 65 Coverage**. The coverage limits are likely offered at a reduced amount such as \$250,000 as opposed to \$1,000,000.
- Remember these are **claims made policies**. An active policy that acknowledges your prior period of time may allow more claims to be covered.
- **Manufacturers and suppliers** are continuing to request from retailers or vendors they are included on their product liability insurance. Most insurance policies will accommodate this request. But, you may want to consider the scope of the request and if the request is mutual. There are many manufacturers and suppliers who've decided not to buy their own product liability insurance.

If you need a first or second opinion on your CBD/Hemp risks. Please feel free to contact us at through the various channels on our site. Please note, we are licensed in many states, but not all states. We will let you know if we can help or not.



JB Woods, President  
Greentpoint Insurance Advisors, LLC