

**THE GAME
HAS CHANGED.**

 STAY COMPETITIVE. IMPROVE CUSTOMER SERVICE.
 PAY AUTO CLAIMS UP TO 7 DAYS FASTER.

[News](#) | [Magazines](#) | [Directories](#) | [Classifieds](#) | [Yellow Pages](#) | [Videos](#) | [Education](#) | [Advertise](#)

 Go to Section:

 Site Search:
[Home](#) > [News](#) > [National News](#) > [Nov 2004](#)

National News

Restaurants 'Slipping and Tripping' into Financial Disaster

November 29, 2004

[E-mail](#) [Post Comment](#) [Print](#) [Article Reprints](#)

Restaurant Insurance Corp. (RIC) a Greenwood Village, Colo.-based specialty insurance company, released findings from a study of claims filed by its insured restaurants since 2002 showing that slips, trips, and falls by patrons and others are by far the most prevalent claims suffered by full-service restaurants with each such claim resulting in \$3,550 in claims costs.

"Restaurateurs need to look at their slip, trip, and fall hazards and take steps to ensure safe flooring, adequate lighting, and quick spill clean-up routines," noted RIC President and CEO Paul Giunto.

Additional findings included:

The second biggest cause of general liability claims was biting/swallowing a foreign substance with 765 such claims out of a total of 2,332 general liability claims.

Among property claims, the most costly claims were for fire losses accounting for \$5.3 million of losses. From a frequency perspective, the most prevalent were equipment/electrical breakdown claims. However, these results were skewed by the New York City blackout of 2003, where RIC paid a significant number of relatively small claims (average claim cost: \$2,908). The second most prevalent claims were for wind, hail, water damage with 127 claims resulting in a total of \$2.2 million of damage.

Almost 51 percent of workers' compensation claims were the result of two causes: slips, trips, and falls and cuts or puncture wounds reinforcing the importance of basic safety precautions and good training.

The purpose of the RIC claims study was to determine the causes for claims and the frequency and financial impact of claims by cause. RIC's Giunto added, "Restaurants generally are quite safe. It is our hope, however, that by sharing this claims information with restaurateurs, they will have a better understanding of what causes most claims and the financial implications of these claims."

RIC's analysis looked at over 3,700 claims filed since 2002 by major line of coverage: general liability, property and workers' comp. Within these three categories, it was then determined what the greatest cause for claims was and the associated costs for claims.

"Business insurance costs are driven by two primary factors: exposures (e.g., sales or payroll) and past losses or claims," advised RIC Claims Director Roxanne Barnes. "Reducing claims costs is one

ADVERTISEMENT



Free Newsletters

Choose Newsletters

- Daily Headlines
 Top 10 of the Week
 Magazine Update
 Broadcasts

Enter Your E-mail

One
Source,
24 Programs
Click Here


THOMCO

way that restaurant owners and managers can reduce the over-all cost of their insurance program over time."

A complete copy of the Restaurant Insurance Corp. study titled "Understanding Restaurant Insurance Claims: A Recipe for Success" is available by request at www.ricorp.biz.



[Digg](#) [delicious](#) [StumbleUpon](#) [Facebook](#) [LinkedIn](#)

Comments? Click here to [post a comment about this article](#)

Subject	Posted By	Posted On
RE: RE: RE: Slip & Trip	Bob beck	Jan 9, 2006, 1:35 pm
RE: RE: RE: Slip & Trip	Sam Ruffalo	Nov 5, 2005, 1:52 pm
RE: RE: restaurants	Tony Davenport	Sep 13, 2005, 7:09 am
RE: RE: Slip & Trip	Tom Thompson CIC,CRM	May 28, 2005, 12:58 pm
RE: Slip & Trip	Bob Beck	May 25, 2005, 2:26 pm
RE: RE: Slip & Trip	Affordable Non Slip Treatment	Feb 28, 2005, 8:02 pm
RE: Affordable Non Slip Floor Treatment	Tom Thompson/Risk Manager	Feb 16, 2005, 2:07 pm
RE: Slip & Trip	mike fraley	Feb 8, 2005, 4:49 pm
Affordable Non Slip Floor Treatment	Paul Swisher	Jan 28, 2005, 9:47 am
RE: restaurants	Bob H	Dec 2, 2004, 12:10 pm
RE: RE: restaurants	Long Old Time Broker	Nov 30, 2004, 3:06 pm
RE: restaurants	Kevin Rasmussen	Nov 29, 2004, 12:52 pm
restaurants	flashman	Nov 29, 2004, 11:49 am
Lackadaisical Claims Handling	John Liberatore	Nov 29, 2004, 11:46 am

Most Popular Articles: This Week

[Details of Final Healthcare Reform Bill](#)

[Partying Teens Cause \\$200K Damage to New York House](#)

[State Budget Deficits Could Harm the Insurance Industry](#)

[Agents: What's the Best Business Move You Have Ever Made?](#)

[Suit in South Carolina Accuses Lasik Eye Clinics of Improper Surgeries](#)

[Driver Error Possible in New York Prius Crash, Says Safety Agency](#)

Insurance Industry Yellow Pages

Popular Categories

[Workers Compensation](#)
[Continuing Education](#)
[Associations](#)

[More Categories >](#)

Keyword Search

[List Your Company](#)

Market Directories

[Find Excess & Surplus Markets](#)
[Find Programs](#)
[Find Workers Comp Markets](#)

[RE: Slip & Trip](#)


Russell Kendzior

Nov 29, 2004,
7:24 am

[Slip & Trip](#)

Long Time Broker

Nov 29, 2004,
7:13 am

	insurance journal video	Watching the Risks Get Smart About Insuring Intellectual Property	WATCH NOW
---	-------------------------	---	---------------------------

[News](#) | [Resources](#) | [Features](#) | [Directories](#) | [Classifieds](#) | [Forums](#) |
[Link to Us](#) | [Free News Feed](#) | [Advertise](#) | [Subscribe](#) | [Site Map](#) | [Contact Us](#)

© 2010 by Wells Publishing, Inc. [Privacy Policy](#) | [Terms & Conditions](#)