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Medical Marijuana Dispensaries

A number of states have enacted legislation legalizing the use of marijuana for medical purposes and it appears this trend will continue. Typically, these businesses operate much like any retail store and the business owner needs premises only coverage in order to satisfy a landlord's certificate requirements.

PIU's Medical Marijuana Distributors coverage policy provides property and liability coverage to distributors of marijuana for medical purposes, in any state where this type of operation legally exists, and where we may offer this coverage on a non-admitted basis.

We are focusing on insuring the retail stores and centers, but not the large scale distribution wholesalers or production centers. Medical Marijuana Distributors coverage is expertly underwritten, competitively priced, and can offer a number of important features. Additionally, this coverage may be bundled with many of Capitol's insurance products for added value.

Product Overview:

- ◆ Available on a package or monoline basis
- ◆ Non-admitted paper, A.M. Best "Excellent."
- ◆ \$1,500 minimum premium for GL/property package policy
- ◆ \$750 minimum premium for monoline policy
- ◆ Optional Umbrella & Auto coverage available
- ◆ Umbrella limits up to \$5 million

Property Features:

- ◆ \$25,000 limit for theft of stock/inventory
- ◆ \$500 minimum property deductible
- ◆ Standard property coverages and forms apply subject to normal guidelines

General Liability Features:

- ◆ Liability limits up to \$2M/\$3M available
- ◆ \$0 liability deductible
- ◆ Products liability/professional liability excluded



Additional Information (links):

[Seattle Times article on dispensaries in the state of Washington](#)

[Seattle Times article on medicinal marijuana in Oregon](#)

[Youtube Video on the role of insurance on Marijuana Dispensaries](#)

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