



GLOSSARY

to lose control of (something) – to no longer be in control of something; to not be able to influence how something moves or happens

* When I was driving home last night, I thought I was going to lose control of my car on the icy roads!

insurance company – a business that one pays money to every month so that the business pays money when there is a problem, such as death, fire, sickness, or an accident

* Which insurance company do you use for life insurance?

full coverage – protection against all types of problems; an agreement with an insurance company to pay money for all types of problems

* Full coverage is more expensive than partial coverage, but it's good to have because you never know what kind of problems might happen.

to be insured against (something) – to have financial protection for something; to have an agreement with an insurance company so that it will pay money if something happens

* After the big storm last year, we decided to get insurance against flooding.

policy – an agreement with an insurance company; a legal document between an insurance company and its customer, describing what problems the company will pay for

* Hank's life insurance policy says that his wife and children will get \$350,000 when he dies.

to lapse – to expire; to no longer be valid; to pass the time period described in a legal document

* Karina's gym membership lapsed last year because she didn't pay money to renew it.

annual – yearly; once a year; every year

* Tomorrow I have my annual appointment with my doctor for a check-up.

premium – the amount of money that one pays to have an insurance policy

* Auto insurance premiums are higher for people who have had a lot of accidents.



ESL Podcast 292 – Business Insurance

act of God – something that happens that people have no control over, like an earthquake, hurricane, tornado, or flood

* After the earthquake destroyed the apartment building, the insurance company wouldn't pay anything because it said that the policy did not cover acts of God.

covered – insured; protected so that an insurance company will pay for the cost of something; protected by an insurance policy

* Are alternative treatments covered by your health insurance?

adjuster – a person who works for an insurance company and goes to where a problem happened to see how much the company should pay

* When Jaime has a car accident, he called the insurance company so that it could send an adjuster to look at his car.

claim – something that one asks an insurance company to pay for

* The insurance company is reviewing our claim for the cost of replacing the roof after a tree fell on it.

business interruption insurance – a program where an insurance company pays money if one's business has to close for a period of time

* Monica has a small business that had to close temporarily last year while she was in the hospital. I'm so glad she had business interruption insurance.

to guard against (something) – to protect one from something; to do something so that something cannot create problems

* The doctor told me to eat a lot of fruits and vegetables to guard against heart disease.

to get the ball rolling – to begin doing something; to start a process

* We need to hire a new employee. Let's get the ball rolling by putting an ad in the newspaper.

thank goodness – an expression used to show gratitude; an expression used to show that one is grateful for something

* Many people say, "Thank goodness it's Friday!" at the end of the week, when they're tired of working and are ready for the weekend to begin.

raise – an increase in one's salary; a rise in the amount of money that one receives for working

* Genevieve earned \$45,000 last year, and then she got a 10% raise, so now she makes \$49,500.



ESL Podcast 292 – Business Insurance

COMPREHENSION QUESTIONS

1. Why does Carson say that they can't open for business?
 - a) Because a car drove through the store's window.
 - b) Because the accident was an act of God.
 - c) Because their policy hasn't lapsed.

2. What does Samantha mean when she says, "Let's get the ball rolling"?
 - a) She wants to play a ballgame with Carson.
 - b) She thinks it's time to call the insurance company.
 - c) She wants someone to start guarding the store.

WHAT ELSE DOES IT MEAN?

coverage

The word "coverage," in this podcast, means protection against a certain type of problem, so that an insurance company will pay money if something happens: "What kind of coverage does your health insurance offer for treating mental illness?" Or, "Will an auto insurance policy provide coverage if the driver is drunk?" The word "coverage" also means the way that something is reported in the media (TV, radio, newspapers, and magazines) or discussed in a book: "The local newspapers have good coverage of local sports, but they don't have very much coverage of international news." Or, "I wish the news had more coverage of science topics." Or, "This book has good, general coverage of what you should expect while you're pregnant."

claim

In this podcast, the word "claim" means something that one asks an insurance company to pay for: "After the earthquake, they had to file a claim to ask the insurance company to pay for the damage done to their house." As a verb, "to claim" has the same meaning, which is to ask for money that is owed to oneself by the government or a company: "What do we need to do to claim the cost of the broken window?" The verb "to claim" also means to say that something is true even though one might not have information to prove it and other people might not believe it: "Sharon claims that she did the work without help from anyone else, but no one believes her." Or, "This company claims that using this cream will make me look 10 years younger!"



ESL Podcast 292 – Business Insurance

CULTURE NOTE

In the United States, businesses buy many kinds of business insurance to cover their “losses” (the money that they might lose if certain bad things happen).

“General liability insurance” protects a company if it is “sued” (brought to court by another company or person). General liability insurance pays the “legal costs,” such as the costs of paying for a lawyer and preparing paperwork, up to some maximum amount, called the “cap.” Companies might need to use general liability insurance if an employee who was fired becomes angry and sues the company, or if the company breaks a “contract” (written agreement) with another company.

Another type of business insurance is “worker’s compensation insurance,” which covers the costs of workers who are “injured” (physically hurt) while they are working for the company. In most states, companies are legally required to buy worker’s compensation insurance. That way, if someone is injured while working, the insurance policy will give him or her money to pay for “medical bills” (the money that needs to be paid to doctors and hospitals) and for the money that he or she cannot earn while unable to work. If the worker dies, then worker’s compensation insurance pays money to the husband/wife and children.

Finally, many businesses buy “property damage insurance.” This kind of insurance covers “damages” (physical harm to something so that it cannot be used or is not as pretty as before) to a business’s “property” (physical buildings or large pieces of equipment). If there is a fire or flood, or if a car drives through a store’s window, property damage insurance will pay for the costs of the damage, so that the business can pay for repairs (the things that must be done to make the property better).

Comprehension Questions Correct Answers: 1 – a; 2 – b



ESL Podcast 292 – Business Insurance

COMPLETE TRANSCRIPT

Welcome to English as a Second Language Podcast number 292: Business Insurance.

This is English as a Second Language Podcast episode 292. I'm your host, Dr. Jeff McQuillan, coming to you from the Center for Educational Development in beautiful Los Angeles, California.

Remember to visit our website at eslpod.com and download a Learning Guide for this episode. The Learning Guide is a eight to ten page PDF file that contains all of our vocabulary, definitions, sample sentences, additional explanations of vocabulary that we don't discuss on the podcast, cultural notes, and a complete transcript of everything we say on this episode.

This episode is called "Business Insurance." It's a dialogue between a business owner and one of his employees about a problem that they had at work and the importance of having insurance. We're going to talk about different vocabulary related to insurance. Let's get started.

[start of story]

Carson: What happened here?!

Samantha: As you can see, there was an accident. Early this morning, a man driving along this street lost control of his car and ran into the front window of our store. Luckily, no one was hurt.

Carson: What are we going to do? We can't open for business with this mess. There's glass everywhere!

Samantha: I think the first thing to do is to call the insurance company. We have full coverage, so I'm sure we're insured against accidents of this kind. As long as our policy hasn't lapsed and we've paid our annual premiums, I don't think we need to worry too much.

Carson: Not worry too much? But what if this is considered an act of God and we're not covered?

Samantha: Believe me, this will be covered. When we call the insurance company, I'm sure they'll tell you that.



ESL Podcast 292 – Business Insurance

Carson: Okay, but we can't open for business. We have to get an adjuster out here and it'll take days – maybe weeks – for our claim to be paid.

Samantha: That's why we have business interruption insurance. Don't you remember we added that to the store's policy last year after you were in the hospital for three weeks? We got it to guard against the store having to close temporarily and the business losing money. Let's get the ball rolling by calling the insurance company.

Carson: I forgot about the business interruption insurance. Thank goodness you're here. What would I do without you?

Samantha: Just remember that the next time I ask for a raise.

Carson: A raise? Oh, right. Come on. Let's not sit here talking all day. We need to call the insurance company.

[end of story]

This is a dialogue between Carson, a business owner, and Samantha, his employee. Carson comes in and sees that there is a problem at his business. He says, "What happened here?!"

Samantha says, well, "there was an accident. Early this morning, a man driving along this street," driving on this street in front of their business, "lost control of his car and ran into," or went through, "the front window of our store." To "lose control" of something means that you cannot influence what happens – you can't do anything about it. If you "lose control" of your car, you can't control – you can't put your car in the correct direction. Of course, that would be very dangerous, and in this case, it caused an accident; the car went into window of the store.

Carson says, "What are we going to do? We can't open for business with this mess." A "mess" is when things are not neat; it's the opposite of clean and orderly. This is something that parents will say to their children: "Clean your room, it's a mess!" Well, this is a mess caused by the accident.

Samantha says, "I think the first thing to do is to call the insurance company." The "insurance company" is a business that will pay you money if you have a "business insurance policy," a contract that says that if you pay the insurance company so much money every year or every month and you have an accident, they will give you money back to pay for the damage – the problem that was caused.



ESL Podcast 292 – Business Insurance

Samantha says that “We have full coverage.” “Coverage” (coverage) is a very important word when we talk about insurance; “coverage” is the protection against different problems. You pay, for example if you have a car, a car insurance company for “coverage” of your car, meaning they will pay for certain things. The verb is “to cover.” You may say, “I want to make sure that if I get into an accident and I have medical bills,” hospital bills, “I want that covered – I want coverage for that,” meaning I want insurance protection for that. If something goes wrong, I will get money.

When someone says they have “full coverage,” they mean that they have protection against all possible accidents. In the U.S., for example, when you own a car you can get “full coverage” or you can get more “limited coverage” that doesn’t cover all the possible accidents. Back about 15 years ago after I first moved to Los Angeles, I owned a car, and the car was stolen from me. Unfortunately, I did not have full coverage; I had limited coverage and my insurance did not “cover” – did not pay for – cars that were stolen. So, I lost my car and I didn’t get any money from the insurance company. Of course, I learned my lesson; I learned that next time I would buy full coverage for my car.

Samantha says that the business – Carson’s business – has “full coverage so I’m sure we’re insured against accidents of this kind.” To be “insured against” something is similar to being “covered for” something – you have financial protection for something. My car, for example, was not insured against “theft,” or stealing, meaning I didn’t have protection for that.

Samantha says Carson’s store is “insured against accidents of this kind,” or like this. “As long as our policy hasn’t lapsed and we’ve paid our annual premiums, I don’t think we need to worry too much.” A “policy,” as I said earlier, is an agreement – a contract – you have with your insurance company to pay for any problems that you have. To “lapse” (lapse) means to expire, to no longer be valid. If you have an insurance policy for one year, and then after one year you don’t pay to renew it – to continue it – your policy will “lapse,” it will stop.

Samantha says that if “our policy hasn’t lapsed and we’ve paid our annual premiums, I don’t think we need to worry too much.” A “premium” (premium) is the amount of money that you pay for an insurance policy. We usually use this word just when talking about insurance policies: “premium.” “Annual” means once a year or every year.

Carson says, “what if this is considered an act of God and we’re not covered?” An “act of God” is something that happens that that you have no control over, such as an earthquake, a hurricane, a flood, a tornado; all of these would be



ESL Podcast 292 – Business Insurance

considered “acts of God.” That means that not necessarily you believe in God, but that there are things the insurance company won’t cover. Insurance policies usually do not cover you for an earthquake, for example; here in California, you have to buy extra insurance just for earthquakes. If you don’t have that insurance and there is an earthquake, it will not be covered – your house will not be covered. So, an “act of God” is a term that we use in the insurance world to talk about something you cannot control, like an earthquake. “Covered,” we’ve already talked about, means insured or protected against.

Samantha says, “Believe me,” trust me, “this will be covered.” Carson then says, “we can’t open for business” because “we have to get an adjuster out here for our claim to be paid.” An “adjuster” (adjuster) is a person who works for the insurance company, who goes to your business or your house and estimates how much money the company will pay you. A “claim” is when you ask the insurance company to pay for some accident or problem that you had; usually the verb that we use is “to file” (file). “I filed a claim,” I asked the insurance company to give me some money for the accident. “Claim” has a couple of other definitions in English; take a look at our Learning Guide for some additional explanations.

Samantha says that the company – the business – has “business interruption insurance.” This is special insurance where you pay money in case your business cannot open. Samantha says we got that insurance – the business interruption insurance – “to guard against the store having to close temporarily and the business losing money.” To “guard against” something means to protect yourself against some problem – to make sure that something doesn’t happen.

Samantha says, “Let’s get the ball rolling by calling the insurance company.” The expression “to get the ball rolling” means to begin something – to start a process of something. “Let’s get the ball rolling” means let’s get started.

Carson says, “Thank goodness you’re here” Samantha. “Thank goodness” is a way that you show someone that you are grateful – that you are thankful for something they did. “Thank goodness that you are here.”

Samantha says, “Just remember that the next time I ask for a raise.” A “raise” is an increase in your salary – an increase in the amount of money that you get at your work. I think I need to ask for a raise from the Center for Educational Development. Hmm!

Now let’s listen to the dialogue, this time at a normal speed.



ESL Podcast 292 – Business Insurance

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Samantha: That's why we have business interruption insurance. Don't you remember we added that to the store's policy last year after you were in the hospital for three weeks? We got it to guard against the store having to close temporarily and the business losing money. Let's get the ball rolling by calling the insurance company.

Carson: I forgot about the business interruption insurance. Thank goodness you're here. What would I do without you?

Samantha: Just remember that the next time I ask for a raise.

Carson: A raise? Oh, right. Come on. Let's not sit here talking all day. We need to call the insurance company.

[end of story]

The script for today's podcast was written by Dr. Lucy Tse.



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ESL Podcast 292 – Business Insurance

From Los Angeles, California, I'm Jeff McQuillan. Thanks for listening. We'll see you next time on ESL Podcast.

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