

BREAKING DOWN THE CHUBB SMALL BUSINESS BOP, INSURBANC IN THE NEWS, & WHEN TREES ATTACK

Breaking Down the Chubb Small Business BOP

Chubb's business owner's policy (Chubb BOP) is designed specifically for small businesses. With broad protection for property and liability exposures, Chubb BOP serves as the foundation for your clients' insurance portfolio.

Appetite

Chubb BOP helps protect small businessowners with up to \$30M in revenue, in more than 500 business classes across the following industries:

- Artisan contractors
- Clubs and associations
- Cultural institutions
- Financial services
- Healthcare
- Real estate
- Retail stores
- Service businesses
- Technology
- Wholesale businesses

Coverage

Chubb BOP is developed from our renowned commercial package, Customarq, to provide superior coverage tailored for small businesses. This state-of-the-art policy is crafted to address industry specific risks with multiple features for property and liability insurance.

Optional enhancements:

- Property enhancements including a unique automatic blanket limit of insurance concept that ties together valuable property coverages
- Liability enhancements including broad named insured and blanket additional insureds
- Privacy and data breach
- Animal bailee coverage
- Earthquake (in selected states)
- Employment practices liability
- Foreign liability including kidnap and ransom
- Electronic data liability
- Equipment breakdown
- Water back-up and sump overflow
- Professional liability insurance for beauty parlors, dental labs, florists, funeral directors, hearing aid establishments, optical establishments, printers, and veterinarians
- Crime, including forgery and alteration, money and securities, as well as employee dishonesty

Total Account Solution

Building a portfolio with Chubb means broad, state-of-the-art insurance protection all in one place. Add supporting insurance products to a Chubb BOP policy for the complete insurance solution your clients want.

- **Umbrella:** Umbrella insurance from Chubb provides an additional layer of coverage over existing liability policies, offering small businesses even more insurance protection.
- **Workers' Compensation:** Chubb's workers' compensation policy provides small businesses an insurance solution with broad coverage and Chubb's exceptional policy and claims service.
- **Commercial Auto:** Chubb's commercial auto policy includes personal injury protection, uninsured and underinsured motorist coverage limits up to \$1M as well as endorsements that include additional coverages.
- **Management and Professional Liability:** Chubb's ForeFront Portfolio suite provides additional management and professional liability insurance including employment practices, crime, and cyber liability.
- **Cyber Enterprise Risk Management (ERM)/DigiTech® ERM:** Using a three-prong approach, Cyber ERM and DigiTech ERM incorporate risk transfer, loss mitigation services, and post-incident services to help protect against your client's cyber risks.

- **Foreign Package:** As your client's business spans national borders, their coverage must expand too. Chubb SCI's foreign package policy is a multiline coverage that protects more than inventory and intel, it protects your client's greatest asset, it's people.

Why Chubb?

Chubb SCI leverages superior underwriting expertise with world renowned claims, account services, and financial strength. Your clients work hard to grow their business, so they need an insurance company that can grow with them. Chubb's longstanding tradition of excellence makes us an easy, and wise, choice.

Optional Solution - Customarq Package

If your client is in need of a tailored solution, consider our commercial Customarq Package. Using Customarq, agents and brokers can choose to submit business either online or through their local Chubb branch. To learn more about the solutions offered by Chubb's Commercial Insurance division, please visit chubb.com.

Chubb Small Commercial Insurance (SCI) leverages superior underwriting expertise and world-renowned claims, account services, and financial strength to offer solutions for small businesses with up to \$10M in revenue. Chubb recognizes that not all coverages fit the needs of every business and that is why they have crafted a customizable suite of state-of-the-art insurance products to fit your client's specific needs. Available in all states except AK FL, HI & LA.

Our other Small Commercial carriers:

- **Travelers Select®:** Travelers Select Accounts offers a robust variety of coverages for small businesses. A proprietary BOP product, Master Pac®, Workers' Compensation, Commercial Automobile, and Commercial Umbrella are available, with a broad array of industry-specific coverage options and coverage extensions. Travelers is available in all states except AK, FL, HI, LA, RI & TX.
- **CNA Small Business:** CNA Small Business currently offers a market for a broad variety of businesses, representing Healthcare, Financial Institutions, Professional Services, Business Services, Technology, Retail, Real Estate, Wholesalers and Manufacturing. BOP, Workers Compensation, Commercial Automobile, and Umbrella and Miscellaneous Professional Liability products are available. CNA is available in all states except AK & HI.

ACORD Applications and 3-year loss runs will be required.

If you have any questions about Chubb or the Small Commercial product, please contact Big "I" Markets Commercial Underwriter Tom Spires at tom.spires@iiaba.net or Claire McCormack at claire.mccormack@iiaba.net.

SPECIAL FEATURE

Insurbanc in the News

InsurBanc's David Tralka recently sat down with *Insurance Journal* to discuss organic vs. inorganic growth and which option is better for growing your agency.

With interest rates rising again, agency owners need to take a look at all of their options, whether that is investing in producers and technology or acquiring a new book of business or agency. Both investing in your agency, and building your agency organically offer many rewards, but what plan makes sense for your agency in this rising interest rate environment?

You can view the full article here.

Learn more about Insurbanc, the bank founded by and for independent insurance agents, at www.insurbanc.com.

When Trees Attack

"When great trees fall, rocks on distant hills shudder, lions hunker down in tall grasses, and even elephants lumber after safety." --Maya Angelou

Back in March a powerful windstorm knocked over an 80' pine tree near the front corner of my neighbor's house. Due to its position it could have fallen on one of four houses (including mine), two of them right next to it so the amount of open space in which it could have fallen was very small. Fortunately, it fell between two of the houses only damaging a section of fencing. It could have been much worse.

Here are some more examples of damage from trees:

A large rental house caught fire. The fire took out most of the second floor and damaged the rafters. The firefighters had to cut holes in the roof to put it out. The owner boarded up the windows and put a huge blue tarp over the roof. About two weeks later, during a big storm a large tree fell across the back corner of the house and crushed the roof of the attached garage. These two unrelated events occurred within the same month but between them they nearly destroyed the entire house resulting also in loss of use and rental income.

A \$750,000 home had not one but two separate instances of flooding from broken pipes, and then a tree fell on it in the same year.

These last two homeowners have a similar problem: large losses combined with mixed coverage needs. Fortunately Big "I" Markets has coverage for all of them and more with our **Non-standard, Renters, Condominium, Rental Dwellings, Vacant Dwellings** market.

While there is no maximum Coverage A limit, there is a \$150 - \$200K minimum limit that varies by state, and exposure. Markets include:

- Primary Home
- Secondary Home
- Short & Long-Term Rental
- Personal Builders Risk
- Corporate Name or LLC
- Unprotected Home
- Renters
- Log Homes
- Condominium
- Coastal
- Vacant Dwelling

Send us:

- Older, updated well-maintained homes (Older Home Questionnaire Required)
- Coastal, Non-Coastal or Brush Exposures
- Log Homes
- Trampolines, Unacceptable Animals, Unfenced Pools
- Homes titled in an LLC or corporate name (Corporate Questionnaire Required)
- Risks cancelled due to nonpayment of premium
- Risks with prior losses or being non-renewed
- Protection class 9/10
- Builders Risk

Ineligible risks include knob and tube wiring, homes in poor condition/poor maintenance, mobile homes, risks with open claim, more than 2 family unit, and business or day care on premise.

COVERAGE HIGHLIGHTS & AVAILABILITY

- Industry-accepted ISO HO3 policy forms modified to tailor coverage for unique exposures
- Many standard ISO endorsements and customized endorsements available
- Flexible deductible options
- Minimum Premium \$1,000
- All policies are prorated, except for taxes & fees in some states
- Lex CyberSafetySM endorsement (provides liability coverage for damages arising from cyberbullying claims)
- The LexElite Pet Insurance Enhancement

These markets are available in all states except for Hawaii. Log into www.bigimarkets.com to learn more.

WEBINARS

NEW ISO Personal Auto Policy Change

Big "I" Virtual University

Date: Wednesday, September 12
Time: 1:00 - 2:30pm EST
Cost: \$49 (includes live presentation, recording and written transcript)

Summary:

Insurance Services Office (ISO) filed 30 changes to its personal auto program to be effective September 1, 2018. Nine changes are being made to the base PAP form itself and 21 endorsements were either revised, removed, or created.

Exclusions previously requiring the attachment of three endorsements are now included in the base PAP.

In this session, we will review the purpose of certificates (old information), answer the 21 (probably more) most common questions we receive, and will explore some of the more unusual questions we've heard as well.

Additionally, this filing:

- Introduces seven new optional endorsements;
- Inserts a brand new, seemingly ridiculous exclusion into the base PAP;
- Kills off five endorsements;
- Revises 12 endorsements; and
- Makes various changes to the policy form and endorsements.

Don't miss this overview of the major additions, deletions, and revisions you need to understand in order to advise your clients. Please send any questions to VU staff. Review all VU education offerings here.

Registration:

[CLICK HERE TO REGISTER](#)

NEW Lightning Learning for September

Big "I" Virtual University

Dates: September 6, 18, 27
Time: 11:30 - 11:50am EST
Cost: \$9.99 for all three sessions

Summary:

The VU's September Lightning Learning series features three 20-minute sessions dedicated to OCP, MCS-90, and liquor liability. Even if you can't participate in the live sessions, you will receive a link to the on-demand recordings and can listen to them at your leisure. Register once and attend:

- **September 6 - " September 6 - Is an OCP Worth the Premium**
 An OCP is not equivalent to the CGL; its closest comparison is the coverage granted to only the additional insured when the CG 20 10 Additional Insured - Owners, Lessees or Contractors endorsement is attached to the CGL. But even coverage extended to the additional insured by the CG 20 10 is broader than the coverage offered by the OCP. There are major gaps in the OCP leading to the question, is an OCP worth the premium?
- **September 18 - Is the MCS-90 Broader Than the BAP**
 The MCS-90 was designed to assure that an at-fault "for-hire" or public motor carrier could fulfill its financial responsibility to the public, regardless of the insured's failure to comply with the underlying insurance policy's terms and/or conditions. But it was not designed or intended to extend insurance protection to non-insureds or create coverage where none existed. This session reviews the MCS-90 and how it might be misapplied.
- **September 27 - Understanding Liquor Liability Laws and Coverage**

Operations serving or supplying alcohol can be subject to charges of negligence when, for example, a patron or third party is injured as a result of the negligent service of alcohol or negligence in not preventing an individual from injuring a third party. Legal liability can also arise out of other negligent actions or inactions. This session will introduce various types of laws, staff training option and the availability of liquor liability coverage.

Consider presenting conference style for the entire agency to benefit. Please send any questions to VU staff.

Registration:

[CLICK HERE TO REGISTER](#)

TWO FOR TUESDAY TRIVIA

Be one of the first five with the correct answers and win a \$5 gift card (Starbucks, Dunkin' Donuts, Baskin Robbins, or Krispy Kreme).

Don't forget to answer the Tie Breaker!

1. Born on this day in 1802, Marcus Whitman led the first large wagon train across this famous path, which would later be made into a video game. He did not die of dysentery.
2. The oldest customer complaint on record was by Nanni in 1750 B.C. What were the goods in dispute?
3. Deemed too unsafe to remain, a historic magnolia tree on the White House grounds was cut down last December. This tree was planted by which U.S. president?

TIE BREAKER

TB - On 8/9 a man in Karlsruhe, Germany called the police because he was being chased by what menacingly vicious animal?

LAST WEEK'S MOST CLICKED LINKS

Here are the top three items that got BIM agents clicking from our last edition... see what you missed!

1. Affluent Homeowners - AIG
 2. Small Business
 3. Travel Insurance
 - 4.
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BIG "I" MARKETS SALE OF THE WEEK

Congratulations to our agent in Alabama on an Affluent Program New Business sale of **\$28,253** in premium!