

Swiss Re Corporate Solutions

BIG i
PROFESSIONAL LIABILITY

Your Website Says WHAT?
How your Agency's Online presence puts your business at risk!

RISK MANAGEMENT WEBINAR

1

Agency Online Presence
Claims Adjuster Perspective

Matthew Davis, J.D.
James Redeker, J.D.

Swiss Re Corporate Solutions

BIG i
PROFESSIONAL LIABILITY

2

BIG i
PROFESSIONAL LIABILITY

Agency Online Presence
Claims Adjuster Perspective-Panelists

Panelists

Richard Lund, J.D.

Richard Lund is a Senior Underwriter in the Independent Insurance Agents Errors and Omissions Program (IIP) of Swiss Re. He has been with Swiss Re and its predecessors since 1992, where he started as claims counsel in the IIP. He is responsible for underwriting E&O business in Iowa, Tennessee and Texas. In addition to his underwriting duties, Richard is the E&O Risk Management Coordinator and oversees loss control and risk management for the IIP. He works closely with the Independent Insurance Agents and Brokers Association (IIABA) both nationally and with the individual state IIABA associations to develop, implement and promote ongoing risk management efforts for independent insurance agents. He has also authored numerous insurance agents E&O articles and presented loss control and risk management seminars, webinars and podcasts across the United States.

Richard was a trial attorney in Independence, Missouri practicing primarily in areas involving insurance law. He received his Juris Doctorate from the University of Missouri-Kansas City, where he also received his bachelor's degree in business administration.

Swiss Re Corporate Solutions

3

BIG i
PROFESSIONAL LIABILITY

**Agency Online Presence
Claims Adjuster Perspective-Panelists**

Matthew Davis, J.D.

Based in Kansas City, Matt has 30 years of experience working in and for the insurance industry. He joined Swiss Re in 2004, where he has focused his attention on professional liability claims involving both insurance agents and lawyers throughout the United States and Canada. Matt leads the US and Canada Agents Claims Team. Prior to joining Swiss Re, Matt spent ten years with a Kansas City litigation firm handling insurance defense, product liability and coverage matters, followed by three years as 'captive counsel' defending a wide array of CIGNA property & casualty insureds. He also worked in academia for a period of time, serving as Assistant Dean of the University of Missouri – Kansas City School of Law for seven years. Matt earned a B.A. in Economics/English from the University of Kansas and a J.D. from the University of Texas.

Swiss Re
Corporate Solutions

4

4

BIG i
PROFESSIONAL LIABILITY

**Agency Online Presence
Claims Adjuster Perspective-Panelists**

Jim Redeker, J.D.

James Redeker is a Vice President and Claims Manager at Swiss Re Corporate Solutions in Kansas City, MO, with 22 years of experience working in and for the insurance industry. Jim graduated from Washburn University School of Law with honors, while earning a Juris Doctorate and went on to practice insurance defense law in Kansas and Missouri before joining ERC/SwissRe in 2002. He worked for 13 years in the US Agents E&O book, first as a claim specialist and then as a claim consultant. For the last 4+ years Jim has been one of two team leaders, whose teams handle US Agents E&O claims in all 50 states. In 2020, Jim also became the team leader for the Lawyers E&O book.

Swiss Re
Corporate Solutions

5

5

”

Don't Overpromise!

Swiss Re
Corporate Solutions **BIG i**
PROFESSIONAL LIABILITY

6

6

BIG 1
PROFESSIONAL LIABILITY

Agency Online Presence
Claims Adjuster Perspective

- Standard of Care
- Are there any representations that may create an unrealistic expectation by a customer?
- Are there promises being made that the agency may not be able to fulfill?
- Is the agency inadvertently creating a heightened standard of care through its written commitments?
- Would you want your website statements to be blown up on a poster board as a trial exhibit?

Swiss Re Corporate Solutions 7

7

BIG 1
PROFESSIONAL LIABILITY

Agency Online Presence
Claims Adjuster Perspective

• Claims Examples

- "We help you identify value, control, transfer and finance risk, at the lowest possible net cost."
- "We start by taking the time to learn your business. We ask the right questions, to uncover your unique requirements and individual concerns. Then we help you to understand your potential for risk, so that you can have a clear path forward."
- "We address your need for a comprehensive risk management program and can reduce your overall cost, increasing your profitability and productivity."
- "We help you purchase the most complete plan to safeguard your business and help you reduce the frequency, severity and cost of claims."
- "We dig into the insurance policy to make sure you include all proper coverages on every job you bid."

Swiss Re Corporate Solutions 8

8

BIG 1
PROFESSIONAL LIABILITY

Agency Online Presence
Plaintiff Lawyer's Perspective

Plaintiff

Featured Articles About

Pursuing Insurance Professional Negligence
These can be difficult cases to win.

Conclusion
Insurance agents and brokers are for the most part insulated by the law from negligence claims. However, the more an agent or broker promises, the more likely he can be held liable for negligence. Therefore, as you are reviewing a potential case, it is important to get as much information as possible to find out if the agent or broker made misrepresentations regarding a policy, held themselves out as an expert in a specific field, or mishandled funds.

Swiss Re Corporate Solutions 9

9

Agency Online Presence
Plaintiff Lawyer's Perspective

Claims Examples

35. Plaintiffs sought out expertise from an insurance agency that had a portfolio which included high end vacation rental properties.

36. Plaintiffs' representatives researched this issue with on line research which included review of the following pages associated with Defendants:

The details of social program.

Professional

We participate with numerous national insurance carriers, which enables us to compare insurance options, pricing and value to ensure customers receive the best insurance coverage possible.

Whether you are looking for industry specific liability insurance for your dental practice or day care, homeowners insurance for your new home, rental insurance for your condo at the beach, or life insurance to protect your family from the unexpected, rest assured the insurance professionals at [redacted] have you covered.

which
rch for
and it,
orking

with a broker allows you to purchase customized insurance that would be impossible to access on your own or to comparison shop for the product that gives you the best possible coverage." The website also includes material providing

Swiss Re Corporate Solutions

10

10

Agency Online Presence
Marketing Experts' Perspective

"Differentiation: The Key Challenge For Professional Service Firms"

"In challenging times, two things can occur. First, brands tend to amplify and exaggerate their brand promises to ensure that their voices are heard above the crowd. This often accelerates customer frustrations as claims are often filled with over-promise and become unbelievable to key audiences. Second, brand marketers may become nervous and start to throw as many promises "against the wall" as possible hoping that some will resonate somewhere. This creates an atmosphere of uncertainty and wariness. To succeed in today's world, it is imperative to resist overpromising..."

Swiss Re Corporate Solutions

11

11

Agency Online Presence
Marketing Experts' Perspective

"So what can I say besides name, address and phone number?"

According to **Hinge Branding & Marketing**, it is expertise, not hype, that today's customers want to see. In its article, "B2B Website Strategy: The Expertise Driven Sale", **Hinge** notes that today's customers are most interested in:

- Relevant experience/past performance (35.1%)
- Team expertise/skills (33.4%)
- Knowledge of the industry/client business (20.6%)
- The ability to deliver results (19.6%)
- Good reputation (16.8%)

Swiss Re Corporate Solutions

12

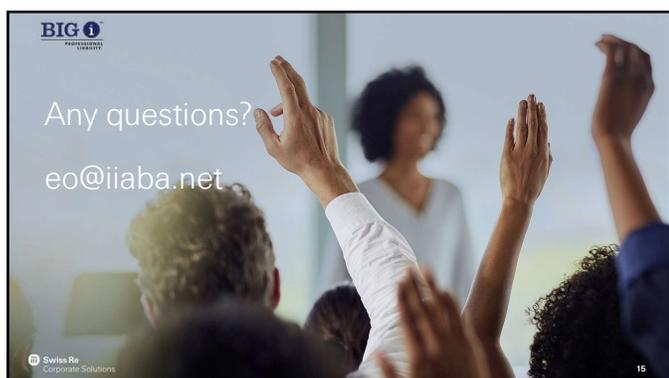
12



13



14



15

Swiss Re Corporate Solutions

Thank you!

Contact us



Richard F. Lund, JD
Senior Underwriter
Richard.Lund@swissre.com

Follow us



BIG 1 PROFESSIONAL LIABILITY

16

16

BIG 1 PROFESSIONAL LIABILITY



Swiss Re Corporate Solutions

17

17

Legal notice

BIG 1 PROFESSIONAL LIABILITY

©2021 Swiss Re and Big "I" Advantage, Inc. All rights reserved. You may use this presentation for private or internal purposes but note that any copyright or other proprietary notices must not be removed. You are not permitted to create any modifications or derivative works of this presentation, or to use it for commercial or other public purposes, without the prior written permission of Swiss Re.

The information and opinions contained in the presentation are provided as at the date of the presentation and may change. Although the information used was taken from reliable sources, Swiss Re does not accept any responsibility for its accuracy or comprehensiveness or its updating. All liability for the accuracy and completeness of the information or for any damage or loss resulting from its use is expressly excluded.

Swiss Re Corporate Solutions

18

18
