

TWO FOR TUESDAY from Big "I" Markets

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SECONDARY AFFLUENT COVERAGES, INSURBANC CASE STUDY, & MEDIVAC COVERAGE INTERNATIONALLY

SECONDARY AFFLUENT COVERAGES

Wealthy clients have some exposures that less well-off clients probably won't need. Art collections, yachts, rare /unique cars, come to mind right off, but other coverages might not. Here are a couple of those:

Equipment Breakdown coverage:

AIG Private Client Group is pleased to offer a range of coverage options to supplement your homeowner's insurance, including Equipment Breakdown coverage. Equipment breakdown coverage reduces out-of-pocket expenses and minimizes the hassles associated with lengthy and disruptive repairs. Warranties typically only cover design or manufacturing defects. They do not apply to human error in installing, operating or maintaining the equipment. AIG can reimburse costs to repair or replace critical home equipment related to:

- Central air conditioning systems
- Heating
- Swimming pools
- Ventilation
- Emergency generators
- Well pumps
- Air and water filtration
- Chair lifts and elevators
- Home entertainment and computers
- And more...

Coverage highlights:

Precise coverage - choose limits that meet your need

Labor costs - Labor is a significant contributor to repair costs and often excluded from warranties.

Additional living expense - If your home becomes uninhabitable, you can be reimbursed for related expenses.

Go "green" - you can replace broken equipment with a model that is better for the environment

Home theater and computer coverage (optional) - Add coverage for home computers and entertainment equipment such as televisions, projectors, audio systems and more.

Employment Practices Liability Insurance

AIG also offers a range of coverages to supplement the excess liability policy. Employment practices liability insurance (EPLI) responds to claims of wrongful termination, sexual harassment, discrimination and other employment-related suits brought forward by private staff.

Unfortunately, it's not uncommon for nannies, housekeepers, private assistants, gardeners and other private staff to take their employers to court. Features of our EPLI coverage include:

Sufficient financial protection

Coverage limits of up to \$2 million per claim; up to \$2 million annually.

Choice of attorney

You can choose your defense representation from a national panel of preeminent defense firms. Most insurers leave you out of this process entirely.

Defense costs

Legal fees won't diminish your financial protection, because AIG pays defense costs outside of the policy limits for policies with limits up to \$500,000. With other providers, legal fees can quickly erode your coverage.

Employment Crisis Fund™

For high-profile incidents related to an EPLI claim, up to \$25,000 can be used toward a public relations firm to help minimize damage to your reputation.

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The AIG Private Client Program is available to registered members in all states. Log into Big "I" Markets and click on **Affluent Program - New Business** to learn more!

SPECIAL FEATURE:

Insurbanc Case Study

InsurBanc recently provided funding and guidance to an agency looking to grow through an acquisition of a peer agency. BNC Insurance Agency, a firm with a specialty in construction insurance and risk management was started in 2000 by Brian Colby and Onofrio Colabella. Today, the growth-oriented firm has more than 600 clients. BNC turned to InsurBanc when in need of financing to acquire a peer agency.

"What I did notice from InsurBanc is they are very much in tune with the independent insurance agent, and they know what to look for in an insurance operation when they are underwriting a loan. This is something most commercial banks don't understand."

-Brian Colby, Principal of BNC Insurance Agency

Read how InsurBanc helped finance BNC's expansion and how InsurBanc can partner with you as you consider the next steps in your agency's strategic plan.

MEDIVAC COVERAGE INTERNATIONALLY

A serious illness or injury can be scary enough when it happens near home, but when it happens outside the country it can be a nightmare of epic proportions. Depending on where you are nearest medical facilities may be inadequate or distant. A seriously wounded person might not survive land transport over rut-filled dirt roads. They might not have the time even if the roads were smooth, making air-lift (medivac) a necessity. Language barriers and even local politics can get in the way. The expense can be in the tens of thousands of dollars and not usually covered by a standard health insurance policy. In the middle of all that many foreign medical facilities and hospitals will demand payment in advance.

ACE International understands all this and their **International Advantage**[®] covers employees (including spouses, companion(s), and accompanying children), either on a temporary trip or living overseas. Also school employees (including chaperones) and students on sponsored trips or studying abroad. Coverage includes a \$10,000 hospital admission deposit and up to \$1,000,000 for emergency medical evacuation and repatriation. This is just one of the multitude of coverages that hopefully will never be needed but invaluable when disaster strikes. *International Advantage* can also provide locally admitted insurance policies in more than 200 countries and provides basic options not typically provided by other foreign package providers.

Coverage:

- Commercial General Liability
- Employers Responsibility with Executive Assistance[®] Services
 - ACE Travel AppSM
 - Automatic Emergency Medical Evacuation/Repatriation
 - Automatic Political Evacuation/Relocation
 - Foreign Voluntary Compensation
 - Contingent Employers Liability
- Contingent Auto Liability
- Kidnap & Extortion
- International AD&D and Medical - Employee
- International AD&D and Medical - Student and Chaperone
- Commercial Property and Time Element

To access this product visit www.bigimarkets.com and select **International Advantage** from the commercial products menu. Also check out this updated (8/15) flyer about the International Advantage Executive Assistance Services.

ACE International is offering a couple of 25 minute International Advantage webinars. Please click the links below to register:

Wednesday, Oct. 21 - Register Here

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Wednesday, Nov. 11 - Register Here

Webinars

CGL Contractual Liability Issues in the Construction Industry

October 21, 2015

1:00 to 4:00 p.m. Eastern Time

\$79 - [Click here to register](#)

Participants will review the basic underpinnings of contractual liability - the difference between breach of contract and liability assumed by contract as well as assuming the liability of others in a contract. Emphasis will be on hold harmless and indemnity agreements often used in the construction industry, including the meaning of hold harmless and indemnity agreements, the parties to the agreement and the notion of performance of an obligation to hold harmless and indemnify another. With illustrations of each type of indemnity clause, the participants will explore the differences among the broad form, intermediate form and limited form indemnity clauses, including how such clauses affect third parties not a party to the indemnity. By way of certain examples, a review of limitations on indemnity agreements, including select state statute and case law, as well as a review of some statutes' "insurance exceptions" and how they may apply.

The course will examine in detail the contractual liability exclusion in the CGL policy, including whether the exclusion applies only to indemnity agreements or to other types of liability assumed by contract. A detailed review of the exceptions to the contractual liability exclusion, with emphasis on "insured contracts" will be undertaken. Also discussed will be the CGL policy's provision for defense of an indemnitee and what types of indemnity agreements are not "insured contracts." The course will conclude with a review of the fundamental differences between indemnification and additional insured, including the rights of each, and the issues created with tying additional insured coverage to an indemnity provision. VU webinar questions can be sent to bestpractices@iiba.net.

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Remember that you can view the following webinars 24/7 by checking out the BIM Webinar Library. To do that log onto Big "I" Markets and click on "Publications".

- Personal Liability Trends - Fireman's Fund
- TravPay
- Commercial Lessor's Risk
- Affluent Homeowners
- Travelers Select Products (series)
- Travel Insurance
- Community Banks
- Real Estate E&O
- RLI Personal Umbrella
- "Oh, by the way...Flood Sale"
- Habitational
- Non-standard Homeowner
- Student Housing

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BIM WEBSITE TRAINING WEBINAR

For all you folks who recently registered for Big "I" Markets, remember you can participate in a webinar from the comfort of your office to help you learn how to navigate around the system. Every Thursday at 2:00 p.m. EDT we'll show you how to navigate the Big "I" Markets platform, including how to submit a quote! A recording of this webinar can be found under "Publications" after logging into Big "I" Markets.

- Thursday, October 15 @ 2 p.m. EDT
- Thursday, October 22 @ 2 p.m. EDT

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STUDENT OF THE INDUSTRY PARTING SHOT

E&O + BIM + DocuSign =s Reduce 64% of E&O Risk

By Paul Buse, President of Big I Advantage®

Indeed it's possible as a Big "I" Member you have the tools. Last week I attended the Big "I" fall association meetings of which your Big "I" Professional Liability Committee is a part. At that meeting I was once again astounded by the percentage of E&O claims that are easily preventable. Swiss Re/Westport and other carrier representatives uniformly report that most claims go away with offering coverage and documentation...documentation...documentation.



Click for larger version

By being a Big "I" Markets producing and member agency you can substantially reduce your E&O claims. On Big "I" Markets are lines of coverage that often are cited in "Failure to Offer [coverage or limits]". Those are Personal Umbrellas, Flood, Cyber, EPLI, Fidelity, In-Home Business and Environmental insurance. As a member agent you can regularly offer but you should also take advantage of easy documentation with industry leading e-signature provider, DocuSign. Combined they can make much of your E&O exposure disappear.

*PS-In your mailbox soon will be the next version of your Big I Advantage newsletter. In it is a Personal Umbrella Coverage form you "DocuSign" to your homeowners clients.

P.P.S. Do you really want to avoid E&O and sell more insurance? Use coverage checklists on your new account interviews... visit www.iiaba.net/VRC to learn more.

Source: E&O Angle

TWO FOR TUESDAY TRIVIA

Be one of the first five with the correct answers and win an envy-inspiring *TFT* Trivia T-shirt. **Don't forget to answer the Tie Breaker!**

This week's winners - Cindy Beggs (NJ), Ann Marie Roberts (WA), Gloria Riggin (LA), Ed James (FL) & Bruce Messier (RI).

1. The myth of the mermaid is most commonly believed to have come from lonely sailors sighting what? - **MANATEES**

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2. The Reno brothers were the first to do this in peacetime on this date (October 6) in 1866. - **ROB A MOVING TRAIN**

3. In 1978 a KGB agent fatally poisoned Bulgarian president Georgi Markov using what common item? - **UMBRELLA with a poisoned tip**

TIE BREAKER

Seven year old Alex Pring recently received a unique bionic arm. What was so special about it? - **MADE TO LOOK LIKE IRON MAN ARMOR**

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. 1st Umbrella Mythbuster article (5/5/15)
 2. Fireman's Fund Conversion Update - Texas and Recreational Marine Coverage Comparisons
 3. RLI on Big "I" Markets
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BIG "I" MARKETS SALE OF THE WEEK

Congrats to our agent in California on a employment practices liability sale of **\$8,659** in premium.