

PARTNERSHIP SINCE 1998



MEET OUR TEAM

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MEET OUR TEAM

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E&O AGENDA



Coverage Questions
COVID-19



Communicating with
clients



Claims handling
best practices



Risk Management Tips



Q&A

Utica National Insurance Group[®]

Broad Coverage Forms Include

- ✓ Claims made
- ✓ Full Prior Acts
- ✓ Defense outside the limit
- ✓ Loss only deductible option
- ✓ No Prior and Pending Litigation date

TOP 5 REASONS

TOP 5 REASONS TO CHOOSE UTICA NATIONAL'S AGENTS' ERRORS & OMISSIONS



Coverage ?'s Related to COVID-19

Business Interruption/Loss of Business Income

Business Interruption coverage is typically triggered under a commercial insurance policy when a covered risk/peril causes physical damage to the insured premises resulting in the need to shut down business operations. For example, if a fire damages a business and the business cannot operate during repairs, business interruption coverage could be available subject to the terms and limits in the policy.

Most policies require a waiting period of 24 to 72 hours before coverage begins and coverage continues for a reasonable period of time to restore the property and reopen, subject to the coverage limit of liability. Some commercial policies provide Business Interruption coverage when a business is shut down due to an order by a civil authority. However, in most cases, the policy will require a physical loss from a covered peril as the underlying cause of the business shut down to apply.

Insurance policies typically have exclusions of coverage for risks that are too great to be underwritten at an affordable price. For example, commercial and personal property insurance policies typically contain specific exclusions for loss or damage caused by war, nuclear action and radiation. The potential loss from such perils is so extreme that providing coverage would jeopardize the financial solvency of property insurers. Global pandemics like COVID-19 usually fall into this category.

In fact, in the wake of previous pandemic threats, including SARS, insurance companies developed standardized language to exclude coverage for losses from viral and bacterial infections” However, policies can be different.

Most (if not all) markets have issued Business Income moratoriums in some capacity. The level of impact varies between markets & can include (but not be limited to):

- Restriction of BI/EE increases or coverage additions to a current policy
- Restriction of quoting BI/EE for new business period
- Restriction on new BI/EE coverages or changes for renewals

Coverage ?'s Related to COVID-19

Hired/Non-owned Auto

Due to COVID, many restaurants are now offering food delivery in order to keep their businesses up & running and prevent employee lay offs

For restaurants that are written under the “fine dining” class of business and do not offer food delivery during regular circumstances, coverage is typically available under the standard policy

Hired Non-Owned Auto Coverage is typically not provided to restaurants that primarily offer food delivery as part of regular business operations i.e. Pizza Hut

Some carriers are extending coverage for Hired Non-Owned Auto to classes of business that it is not typically offered to due to COVID

If you are unsure whether or not your insureds have hired non owned auto coverage on their policy, please contact your carrier directly

The carrier will review the policy and coverage will be provided on a case by case basis!

If you do not have a market for Hired Non-Owned Auto exposures, call a broker Most have markets that specialize in covering these types of risks

If you do not work with a broker currently, contact PIA!

Coverage ?'s Related to COVID-19

Event Cancellation

Put yourself in their shoes. Imagine being told your wedding is cancelled.

Read the Policy Language

Every policy is different. Prepare yourself by reading the policy language and specific exclusions on the Special Event Policies that you have issued. In addition, contact your underwriters for clarification on the exclusions to ensure you have a thorough understanding and will be able to communicate it back to your clients.

Be Proactive

Reach out to those clients that have a current Special Event Policy in force that may be effected by cancellations. Keep the lines of communication open. Remember, as agents, we deal with coverages and exclusions every day. Clients don't.

Coverage ?'s Related to COVID-19

Workers' Compensation

Claim Compensability

Q: If I contract COVID-19, is it a compensable workers' compensation claim?

A: It depends on how you contract it and the nature of your occupation. Generally, communicable diseases like COVID-19 are not workers' compensation claims because people are exposed in a variety of ways, and few jobs have a hazard or risk of getting the diseases in a greater degree or a different manner than the general public. However, if you work in a job that poses a special hazard or risk and contract COVID-19 from the work exposure, WC carrier could allow your claim.

Client Communications

Be an advisor not a claims adjuster!

Policy discussion and exclusion review

You can provide information related to the policies in force along with a review of the exclusions

Refrain from denying claims

- Carriers are responsible for claims denial not agents
- Denial should be in writing from the carrier and not relayed by the agent from the carrier.



Claims Handling Best Practices

- Read your agency agreements with each carrier and understand what your claims notification requirements are as each carrier will be different. Remember, you may be required to report all claims or potential claims as a requirement of your agreement, even if your customer tells you not to do so.
- Maintain vigilant contact with your insurance carriers to determine what action THEY want you to take.
- Assume that any telephone conversation with your customers or carrier claims representatives ARE BEING RECORDED. While some states prohibit recording of telephone conversations without advising that they are doing so, IT DOESN'T STOP SOME PEOPLE FROM DOING SO.
- If you have a conversation with your customer that leads you to believe they may be fishing to make a claim against you, DO NOT HESITATE to contact your E&O claims department or your OIA representative.
- Encourage your clients to submit coverage questions or claims questions to you in writing if you need clarification from the carrier for an answer. Do not attempt to summarize your client's question back to the carrier. Having the request in writing will eliminate confusion over the information the client is seeking and allows for clear communication. Once you've received the request in writing please submit to the carrier for their response.
- DOCUMENTATION, DOCUMENTATION, DOCUMENTATION!! This continues to be the foundation of sound E&O risk management. DOCUMENT EACH AND EVERY TELEPHONE CONVERSATION, EMAIL, TEXT, TWEET, OR ANY OTHER TYPE OF COMMUNICATION WITH YOUR CUSTOMERS!
- Provide your clients who have filed a claim with a follow up that details the claims process so you are setting expectations from the beginning. In addition, communicate the information they will need to provide to the claims adjuster to expedite the claims process. We have provided a sample client claims follow up letter along with a business income loss workbook at the bottom for your quick reference.



Claims Handling Best Practices

CLAIMS

Encourage your clients to file claims if they have an interruption due to COVID-19

- We have sample guide outlining information clients will need to prove income prior to interruption and keep track of expenses during interruption
- Provide your clients who have filed a claim with a follow up that details the claims process so you are setting expectations from the beginning. In addition, communicate the information they will need to provide to the claims adjuster to expedite the claims process. We have provided a sample client claims follow up letter along with a business income loss workbook at the bottom for your quick reference.
- Read your agency agreements with each carrier and understand what your claims notification requirements are as each carrier will be different. Remember, you may be required to report all claims or potential claims as a requirement of your agreement, even if your customer tells you not to do so.

Do you have documentation?

Documentation & procedures are critical

Unfortunately, E&O claims allegations are “he said, she said” and this is where documentation, combined with good E&O risk management procedures that are invariably followed, is a key defense mechanism.

What to document?

Capture the Who, What, When, Why and How

- Who- with whom did you have the interaction?
- What- detail what was discussed
- Where- where did the conversation take place?
- When- if necessary be sure to put the date and time on your documentation. If you have date/time stamp because it's electronic communication, then you're set. If it's handwritten be sure to capture this information.
- Why- document the purpose of the interaction. Change to the policy, coverage question-why are they asking the question? Are they considering making a change in the future due to an upcoming life event, etc. Do you need to follow up?
- How- if this was a phone call or in-person meeting? How this interaction took place is important as well.

Quality over quantity

Documentation of transactions and interactions with customers is the most important factor in defense so you want to be as detailed as possible. Remember, it can be the deciding factor between a need to settle the claim or not.

Q & A

