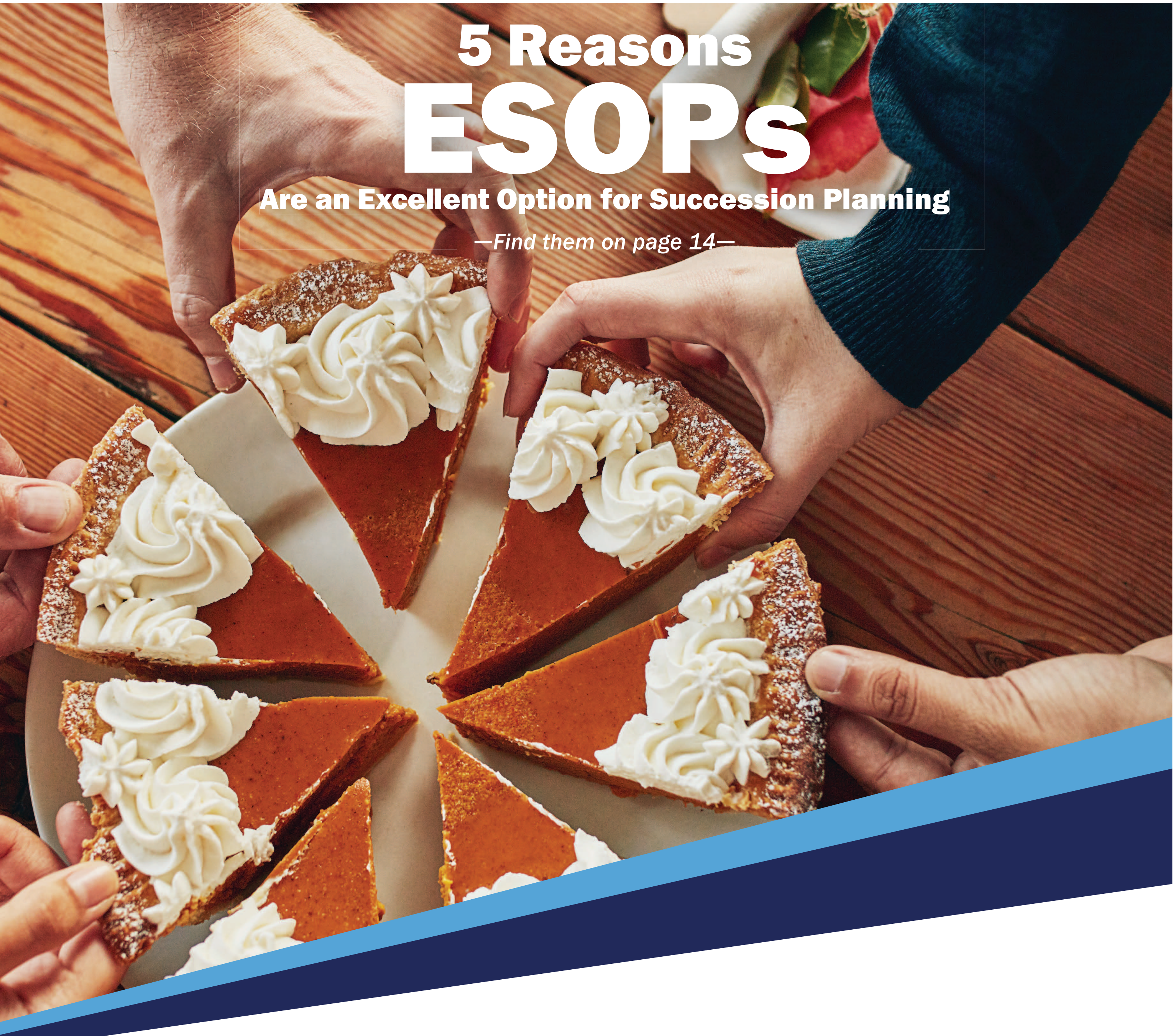
MARYLAND

Messenger

SEPTEMBER 2022



5 Reasons ESOPs Are an Excellent Option for Succession Planning

—Find them on page 14—

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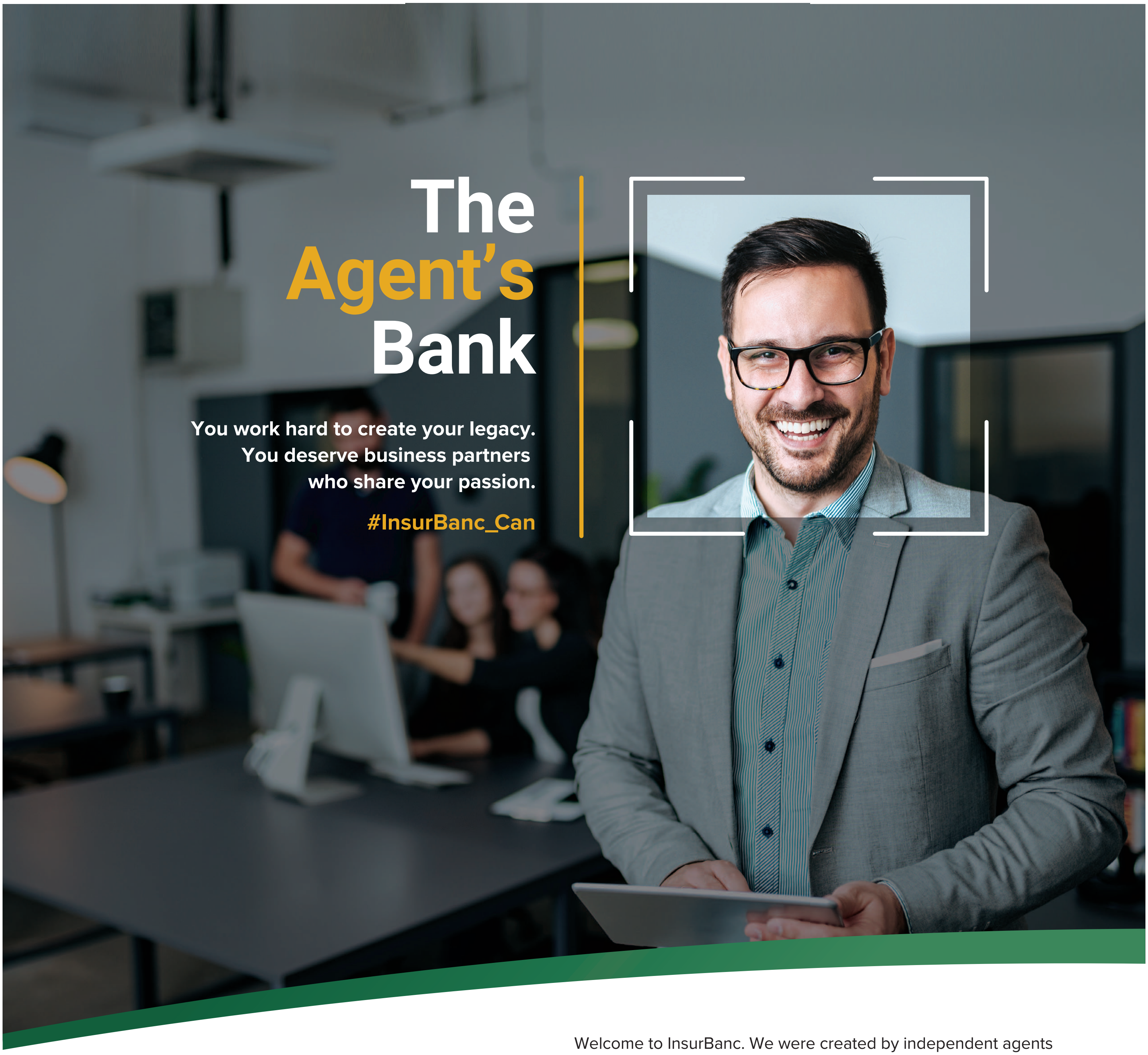
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Gaps in Coverage: Emotional Damages, Household Exclusions, Defamation and ATVs

By ***Patricia McHugh Lambert, Esquire***

I have some relatives that should be starting college this year. But claiming that the pressures of "becoming an adult" are too great for them right now, they have decided to take a "gap year." My initial reaction was to lecture them with "in my day" stories, which sounded ponderous even to my jaundiced ear. Upon reflection that my advice was not wanted or even

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needed, I decided that gaps were appropriate if the risks and benefits were considered. And I decided to let their parents explain the pros and cons of gaps.

All this thinking about gap years made me think about gaps in insurance policies. Too often, there are gaps in coverage that insureds do not understand. There are risks unevaluated and misunderstood. In this article, I talk about such gap risks.

First, there are gap risks for claims for emotional damages, particularly where there is no bodily injury. Maryland law is expanding the right to recovery for purely emotional damages. Take Bogert v. Thompson, a case recently decided by the Maryland Court of Special Appeals.

In that case, a truck driven by the defendant crashed into the Plaintiffs' garage—at 2:00 a.m. (not unexpectedly considering the nature of the accident, the defendant was under the influence of alcohol). The car crashed through one wall knocking out another wall before coming to rest right below the bedroom of children aged 4 and 11. Upon hearing the crash, the Plaintiffs woke up and ran to the bedroom of the children. The children were "terrified" and the parents "couldn't process what was happening." The family was ordered by a building inspector to leave the home immediately as it might not be safe. Later the family felt "stunned" and "numb," with the father having his PTSD (from a decades old mortar attack) "reactivated." No one was hit by the car, but the Plaintiffs experienced anxiety, heart palpitations, migraines, vertigo, nausea, difficult sleeping, exhaustion, and other emotional issues such as depression.

Ordinarily, a plaintiff cannot recover for emotional injuries caused by witnessing or learning of negligent injury to the plaintiff's property. Initially, the defendant was awarded summary judgment on that basis. The appellate court, however, found that the plaintiffs could pursue a claim when the defendant's negligence in causing property damage results in emotional injuries that are due to reasonable fear for oneself or for one's family. With this expansion, there is a potential for an insurance coverage gap. Many insurance policies—whether underlying liability policies or excess—do not provide coverage for purely emotional injuries (i.e. injuries that are not caused by traditional bodily injuries). As a result, there can be gaps in coverage.

Second, there can be gaps caused by household exclusions in excess policies. Buarque de Macedo v. Auto. Ins. Co. of Hartford, Connecticut, underscored that household exclusions, while ineffective in primary automobile insurance policies, are enforceable in umbrella policies. While most people do not buy umbrella policies so that relatives can sue them, gaps of this type can be tricky once the lawsuit arrives. From my perspective, umbrella policies should be reviewed to see if they provide the needed coverage, including liability claims and uninsured motorist claims.

Third, there can be gaps dealing with online defamation. Watching Johnny Depp as a Pirate during a weekend binge of old movies, I wondered about whether Amber Heard had insurance coverage for the substantial verdict against her. Considering the punitive damages award made in the case, as well as the typical policy language in liability policies, I suspect that there is a serious gap in the net of protection her insurance provides.

While the facts of the Depp v. Heard case are both unusual and dramatic, every one of us goes online. And while we may be circumspect as to what we post about others, there are likely to be members of our family—or even our household—that complain about businesses, friends and aunts that smell like mothballs. While there have been some cases about online posting (more in the bullying context), there is the risk of defamation claims being filed whenever someone goes negative on the internet, particularly against someone that is not a public figure. And with that risk comes the potential for gaps in coverage.

One final gap to consider. There are all sorts of devices—some would call toys—that move people from one place to another. There are ATVs, motorized scooters, and E-bikes. In Mutual Benefit Insurance Company v. Natale, the appellate court found that an ATV was a motor vehicle that was excluded from coverage by the owned but not insured policy language. This creates the potential for gaps in liability coverage for many individuals.

I suspect that my relatives who are almost adults—but don't want to be adults quiet yet—aren't thinking about gaps in insurance coverage for their gap year. Perhaps they—or at least their parents—should think about gaps for them as well as for themselves. We all want to believe that we are covered for all inevitabilities, but, of course, policies are more limiting in coverage. While that makes sense, it is important for people to understand what is and, perhaps more importantly, what is not covered.

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6/22

Priming for Agency Success– The ROI of Happiness, Part 1

***By* David Dillon**

John Horace realized he was entering unfamiliar territory.

While proud of his track record of success as an agency leader, the relatively new challenge to attract, engage and retain a great team certainly has his attention. John understands the game has changed and he is learning on the fly.

John Horace is comfortable with the "hard" aspects of business, such as finance, operations and marketing. He always considered topics such as employee engagement and wellbeing as somewhat "soft". Not bad things, but he found it difficult to connect the dots to real bottom-line impact.

In trying to come up with new ideas to address the agency's "attract, engage and retain" challenge, John attended a lunch & learn workshop called "The ROI of Happiness" on the recommendation of a colleague. "What do I have to lose? It is just an hour and there is no charge." he thought as he registered. He would try to block his skepticism and have an open mind.

It was the statistics from Gallup that caught his attention. The significantly improved operating results produced by firms in the top quartile of employee engagement compared to firms in the bottom quartile. While John did not know the agency's level of employee engagement, he could now clearly see the potential impact of improving it. This "soft" stuff suddenly appeared more solid to him.

John has a healthy degree of skepticism about new concepts, so as he processed some of the ideas presented, he decided to focus on one insight he could start immediately – the practice of "priming" the mind for success prior to an event. Basically, to prepare for a meeting, a call, or really any event by focusing on a positive stimulus to trigger an improved outcome in the event itself.

He initially scoffed at this idea as "positive thinking" gimmick, but the research from the field of positive psychology was compelling so he once again thought it was worth a shot. He appreciated that even small jolts of positivity can have a big impact, so it seemed reasonable to the business agency leader. The fact that no investment was required presented an important consideration as well.

To turn "priming" into action he printed out the worksheet provided at the workshop and reviewed his notes. He recalled that different stimulus work for different people, so while he understood what works for him, John would need to improve his understanding of what will be helpful for those he works with, and also his

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friends and family. He will need to turn up his empathy!

To help him prepare to put this "soft" idea into action, John pulled out a pad of paper and began to make some notes;

NEW QUESTIONS TO CONSIDER

- What is the level of employee engagement and happiness for the agency team?
- What are some opportunities to improve this level?
- What might the resulting impact on our agency results – a couple specifics on fewer negative outcomes and more positive outcomes?

ACTION ITEMS TO TAKE

- Ask colleagues and folks on the team what puts them in a positive mood. You may have to give some context for your question, but since your intentions are good the feedback you receive will be as well.
- Using the "Priming the Brain" worksheet, write the names of your colleagues and team members in the boxes of the worksheet which are positive for them. Refer to this often.

David Dillon is a licensed P&C agent in 15 states and a Big I MD associate member as owner of Watney Insights Network, Inc. He understands that agency leaders are typically great at what they do, but when confronted with tough business challenges such as developing team and culture, they usually find they have limited support available, so they struggle alone and often fail.

Watney Insights Network helps guide them to rise above their challenges with proven solutions, and the tools, process & support they need to achieve success and fulfillment, so they can thrive.

You can learn more and download some helpful tools at WatneyInsights.com.

If you would like a copy of the "Priming the Brain" worksheet, please email Kate@BigIMD.com

Are You Prepared for Rising Interest Rates?

By Matthew Sprang

Any banker who's lived through a few business cycles will tell you it's nearly impossible to predict interest rate movements. According to data from the Federal Reserve Bank of St. Louis, the prime rate has changed 348 times since 1955. Over that 67-year period, the prime rate has dipped as low as 3.25% and risen as high as 21.5%.

Believe it or not, in 1980 the prime rate changed 37 times! On July 23 of that year, it was 11%. Less than six months later, it soared to 21.5%.

This year, the Federal Reserve Board has embarked on a new round of rate increases to battle inflation. What's different this time is that the Fed has clearly signaled its intention to raise the federal funds rate (which banks use to set their prime rate) six or seven times in 2022. This may be one of those rare periods where we know for sure the path interest rates will take.

It isn't often that insurance agency owners and prospective agency buyers can gaze directly into the Fed's crystal ball — and know with 100% certainty that the cost of capital will rise in the near term.

What should agencies be doing, then, to prepare for these rate increases, which may see the prime rate lifted to 5.5% or higher by the end of the year?

The impact of rate increases on agency values

First, let's look at what rate hikes probably won't do. There's no indication that rising rates will have much of an impact on agency values, which have continued to increase during the pandemic. Ditto with respect to mergers and acquisitions (M&A) of insurance agencies. M&A activity doesn't show signs of slowing down.

The reason for this is that the fundamentals remain strong for the independent agency system. Agencies have a remarkable capacity to generate cash flow through good times and bad times. We've certainly seen that over the last few years, despite COVID-19. Last year, M&A activity reached record highs. And it also broke records the year before that.

A hardening insurance market bodes well for continued growth on the revenue side. Sure, agencies face the same challenges as other businesses when it comes to attracting and retaining good people and coping with higher expenses, but agencies have always shown a tremendous ability to weather economic downturns. We

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don't see that changing in 2022, despite inflationary pressures and continued uncertainty due to supply-side shortages and the war in Ukraine.

Variable-rate borrowers should convert to fixed-rate loans

If you have a fixed-rate loan, your borrowing costs won't change. Prospective borrowers, however, should lock in a fixed-rate loan as soon as possible. And if you have an existing variable-rate loan, you should consider converting it to a fixed-rate note if you can.

Many agencies have financing through the Small Business Administration's 7a loan program, which are likely variable rates that adjust quarterly. These SBA borrowers will see significant changes in the cost to service that debt as interest rates rise over the next 12 months and beyond.

Just plugging your numbers into a simple amortization calculator can give you an indication of what lies ahead. For example, if you had a $1.5 million, 10-year loan at 5.5%, you'd currently be paying $16,279 a month. If the loan increased to 7.5%, your monthly payment would jump to $17,805. Over the life of the loan, your total interest payments would go from $453,473 to $636,632!

The best thing you can do right now is eliminate any variable-rate exposure you have. Converting to a fixed-rate note will keep your payments about the same and prevent them from going up. This will give you long-term stability and allow you to better budget expenses for the future. The good news is that most variable-rate loans don't have prepayment penalties, so there's really no reason not to convert to a fixed-rate loan.

When borrowing makes sense for agencies

Growth and profitability remain strong for independent agencies, so it's important for owners to continue to invest in their business. You need to keep up with technology and attract top people to your agency and retain them. In today's extremely competitive job market, now is not the time to scrimp on staffing costs. Nor can you become complacent in your marketing efforts or in updating your agency management system.

Growing your agency organically by putting earnings back into your operation is a good way to reduce your borrowing needs. However, there are times, even in a rising rate environment, when borrowing makes sense. You may want to bring on a new producer, modernize your operating systems, optimize digital investments, buy a book of business, or purchase a new building. In each of these cases, you'll want to weigh the cost of acquiring capital versus the expected return on your investment.

Yes, the cost of capital is going up, but it's not likely to outpace your ability to generate new revenue. The income opportunities are still there. It's a matter of managing interest rate changes, controlling expenses and continuing to bring in new business.

Cash management is important, too

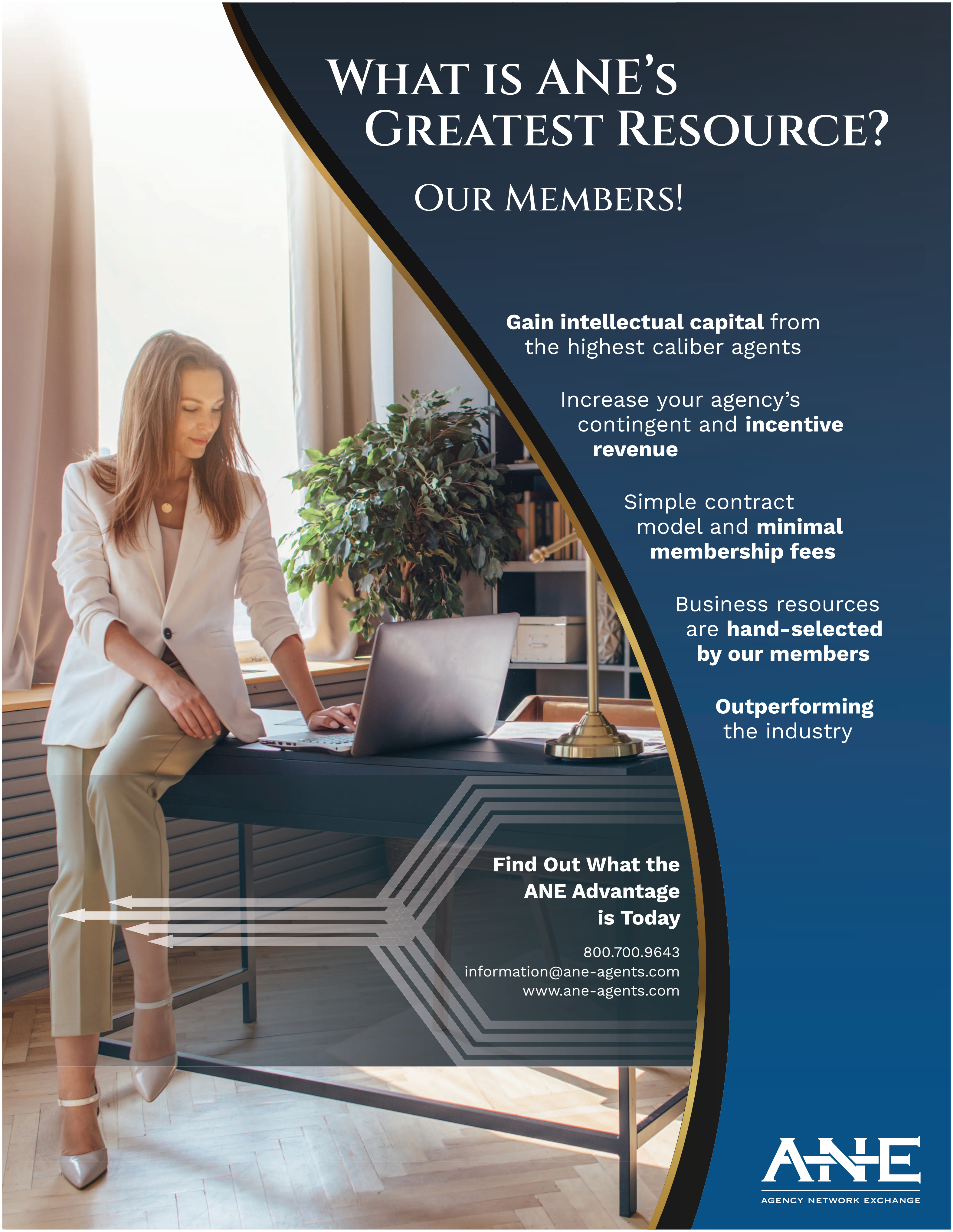
This is also a good time to review your cash-management strategies and make sure you're positioned to put your funds to work. While banks won't be increasing their deposit rates right away, you'll want to be ready when they do. Electronic fund transfers, zero balance accounts and sweep accounts are some of the ways you can quickly move money to capture the best yields available.

The earnings from money market funds and overnight accounts are essentially "free money" that goes straight to your bottom line. It helps you increase your cash flow and ultimately the value of your agency.

Work with a bank that understands your business

In these times, you need a banking partner who can help you navigate not only interest rate increases but also the ups and downs of a fast-changing marketplace. Now is the ideal time to assess your banking relationship to see whether it's meeting your needs. Look for a bank with the expertise in the industry and desire to help you grow and prosper -- one that understands the independent insurance agency model and can suggest ways to operate your business more efficiently and stay ahead of the competition.

Matthew Sprang is senior vice president and director of Agency Banking at InsurBanc, a division of Connecticut Community Bank, N.A. InsurBanc specializes in financial products and services nationally for the independent insurance distribution community. Started in 2001 as a vision of the Big "I," InsurBanc finances acquisitions and perpetuations and helps agencies become more efficient by providing cash-management solutions.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5 Reasons ESOPs Are an Excellent Option for Succession Planning

By Robert Pettinicchi

Independent agency principals have a lot on their plates. Besides navigating uncertain times, the need to grow, recruit and retain talent and plan an exit strategy are constants. Therefore, agency owners should consider a vehicle to meet these challenges. Step forward: an employee stock ownership plan (ESOP).

An ESOP is an employee benefit plan in which the owners sell some or all their shares to a trust at fair market value. The owner receives cash for their shares, and each employee receives a financial interest in the stock held and owned by the trust.

Be aware that ESOPs are not for agency principals looking for a quick exit or to extract the last dime. They're for well-run firms with at least 20 employees and a principal who understands the unique benefit of the ESOP.

If this sounds like you, here are five reasons an ESOP is advantageous for independent agency principals:

1) Retain control. As principals sell stock to the ESOP, employees gain a sense of ownership. But simultaneously, principals can retain control of their firms because they're not required to sell all of their stock, all at once. This provides flexibility to decide whether and how they want to stage this process. They can even use the ESOP as a vehicle to acquire another agency.

2) Friendly perpetuation. ESOPs are a structured, tax-favored way to sell a portion or all of the agency to a "friendly buyer"—the ESOP trust. In fact, the tax code encourages ESOPs with a generous tax break. Studies show that employee-owned firms enjoy productivity gains, success and employee retention. That's important, especially these days when private equity buyers are seeking to hire an agency's best talent but don't offer ownership.

3) Tax treatment. Agency owners can elect to defer the gain on their stock sale to the ESOP if certain rules are met. This allows them to maximize their post-sale, after-tax proceeds. On an after-tax basis, selling to an ESOP can approach the prices paid by the big acquirers.

ESOPs usually borrow money to purchase shares. The agency repays the loan by contributions to the plan with funds that are not taxed.

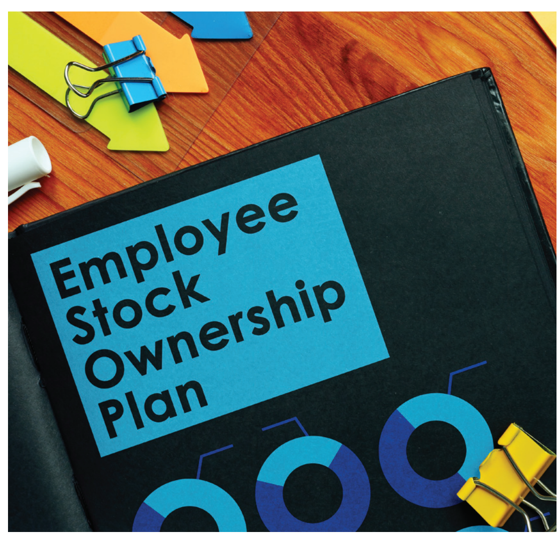
4) Staged perpetuation. ESOPs aren't for principals in a hurry. Rather, they're a terrific vehicle to create and manage a staged exit strategy. Agency principals can relinquish ownership over the course of some years, allowing time for rising stars to flourish in their new or expanded roles. At the same time, they are handed the opportunity to increase the agency's value.

5) Preserve a legacy. Agency principals often express "seller's remorse" after they've sold to an external buyer. Sure, they may have been paid well, but now they're removed from a business they've built up over decades. Ultimately, ESOPs make sense for independent agency principals who remember how they gained ownership and want to reward family members and employees who subsequently helped them build their business.

While not always a panacea, ESOPs are an attractive option that should be strongly considered to boost productivity and employee retention while meeting an agency's perpetuation needs.

Robert Pettinicchi is executive vice president and chief lending officer for InsurBanc, a division of Connecticut Community Bank, N.A. He developed InsurBanc's loan products for independent agents. An expert on agency mergers and acquisitions, agency perpetuation and financing, he has presented at numerous venues nationally.

"This article was originally published in the June edition of Independent



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Driving Rain

Risk Management Tips When Writing Umbrella Coverage on a Personal Umbrella Policy

***By* Brian Butcher**

The alleged failure to properly offer and procure umbrella coverage on a personal auto policy is a growing source of professional liability claims for large agents. However, you can mitigate your exposure to this with basic risk management practices, which can reduce the risk of such claims being successful.

One trend affecting agents concerns offering umbrella coverage. For example, a policyholder has an umbrella policy, but that policy does not have coverage for uninsured/underinsured motorist exposure. The policyholder is then in a car accident and suffers a catastrophic injury, such as paralysis. The at-fault driver has low liability limits or no liability insurance, leaving the policyholder with inadequate means to recover damages commensurate with their injuries.

Not surprisingly, the policyholder often blames their insurance agent for failing to procure such coverage. Without documentation, it can become a swearing match between the agent and customer as to whether the proper coverage was ever discussed, offered or recommended.

There is often a large amount of money at stake, which can lead to sizeable claims. In today's environment, many jurors look sympathetically upon the policyholder and regard the work of the insurance professional with great skepticism. But simple documentation can greatly reduce the chances of an errors & omissions claim succeeding. To do so, agents must:

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1) Check for signatures. Always make sure the insured's signature is on the application. You should also verify the insured's signature is on all renewal applications. Applications and renewals are often sent over the internet and not in paper form.

2) Print hard copies. Simply printing the application, having the insured sign it and keeping a copy for your records can go a long way in successfully defending against a professional liability claim. This practice provides evidence that the insured was aware of the coverages and limits they applied for.

3) Document discussions. Any time you and the insured talk about modifying UM/UIM coverage on an umbrella policy, either in person or on the phone, document it to the insured in writing. The summary should include an estimate of what it would cost to add UM/UIM to the policy.

Documenting your efforts with these three simple steps can be powerful evidence that the insured was offered proper coverage and chose not to purchase it. This documentation could well be the difference between a defense verdict in favor of the agent and a very substantial jury verdict in favor of the insured.

Another problematic issue with the procurement of an umbrella policy occurs when the customer obtains the primary auto coverage from a different agent and carrier. This often arises when the insured adds a boat, motorcycle, or additional auto for a young driver. The umbrella policy often requires a certain level of primary auto limits before it attaches.

For example, the insured originally obtains both the primary auto policy and umbrella policy from your agency. The terms and conditions of the umbrella policy require primary policy limits of $500,000, which is what the insured purchases. Next, the insured purchases $50,000 in coverage for his new motorcycle through another agency. Then, the insured is badly injured in a motorcycle accident. There is a gap of $450,000 between the primary motorcycle policy limits and the amount at which the umbrella policy attaches.

Here are three steps to reduce your professional liability exposure in this example:

Step 1: Require the insured to provide you with a copy of the current primary auto policy before the umbrella policy is obtained.

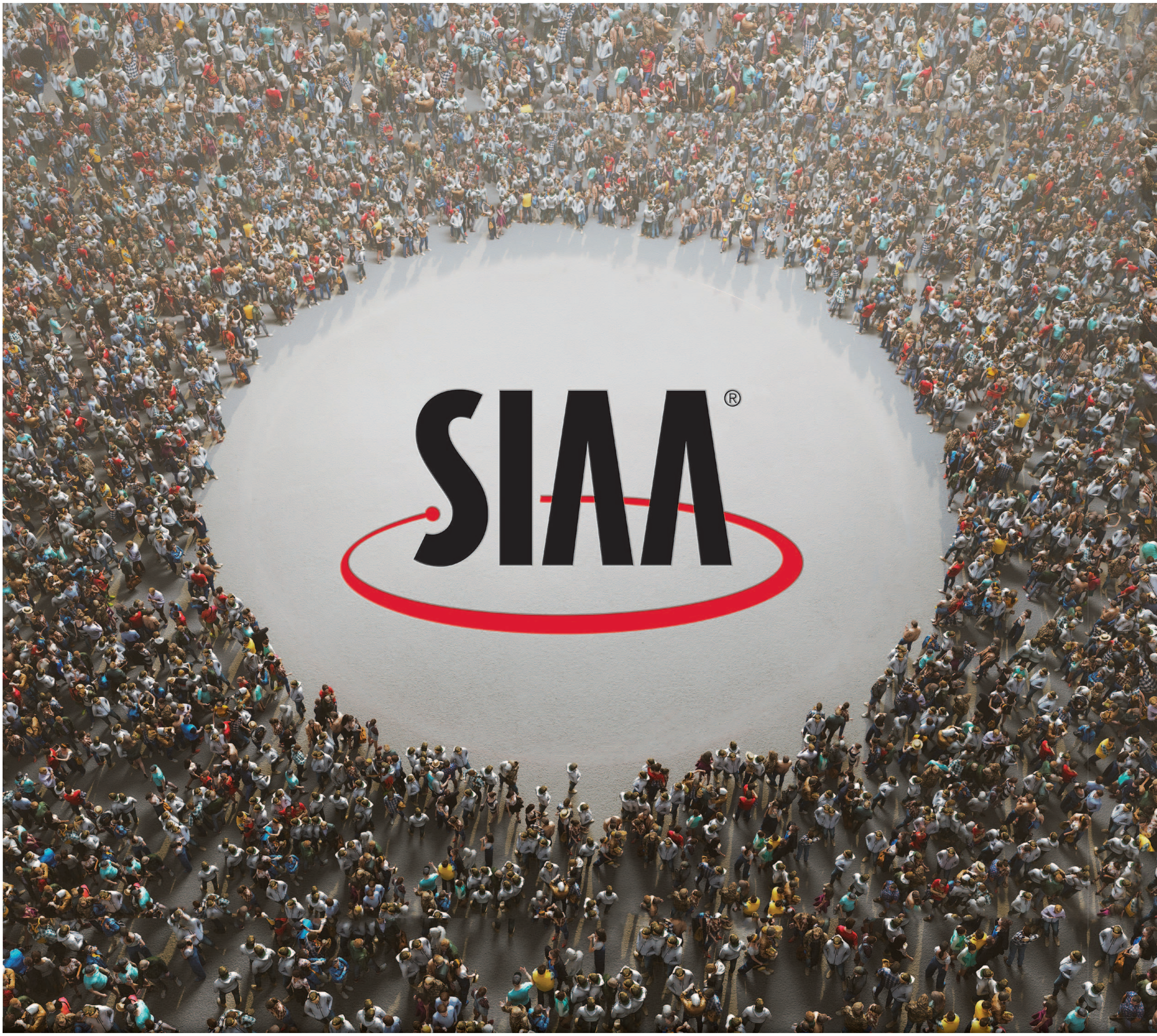
Step 2: Review the primary policy limits and make sure it complies with the requirements and attachment point of the umbrella policy. If it does not, inform the insured and document your discussion.

Step 3: If the umbrella policy you obtain requires the primary policies it covers to be specifically listed, you need to flag this file for every renewal. Too often, insureds move primary coverage to another carrier but fail to report the changes to the umbrella carrier, thereby negating the umbrella coverage over the changed policies.

Exposure for professional liability claims involving umbrella policies can be substantial, especially in terms of the amount of money at risk. The good news is that a few simple risk management steps can greatly help to reduce the chances of a professional liability claim made against the agent being successful.

The most crucial step is to make sure appropriate documentation is obtained and reviewed for each policy year while confirming any rejections of offers to procure additional coverage. This documentation can mean the difference between a successful and unsuccessful defense.

Brian Butcher is vice president and claims expert at Swiss Re Corporate Solutions and works out of the office in Kansas City, Missouri. Insurance products underwritten by Westport Insurance Corporation, Kansas City, Missouri, a member of Swiss Re Corporate Solutions.



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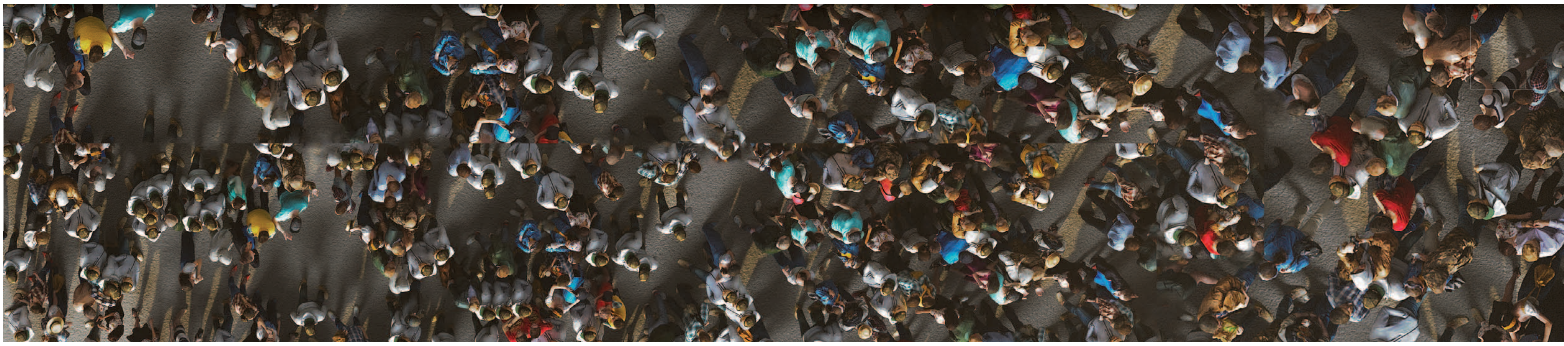

tidbits

1 Brethren Mutual President/ CEO Michael W. Brashears Announces Retirement and Board Appoints Robert F. Glass as Successor

HAGERSTOWN, MD. — Brethren Mutual Insurance Company President/CEO Mike W. Brashears will step down from his leadership position on December 31, 2022, after a 44-year career with the Company. The Board of Directors has appointed Vice President of Underwriting & Marketing Robert F. Glass as Mike's successor in the role of Company President/CEO, effective January 1, 2023. During the first three months of 2023, Mike will serve in an advisory role to ensure a smooth and efficient transition of leadership until his official retirement on April 1, 2023. He will continue his position as a Brethren Mutual Board member in retirement.

With an insurance career spanning over 35 years, Bob was selected for the President/CEO position based on the combination of his experience, values, and leadership skills. Joining Brethren Mutual in October 2017 as the Company's Director of Underwriting, Bob was promoted to Managing Director of Underwriting and Marketing in November 2018 and subsequently promoted to the VP of Underwriting and Marketing in April 2020. The Company congratulates Bob on his new position and looks forward to continued growth and success in the future. Brethren Mutual is grateful for Mike's commitment and dedication over the past four decades and wishes him all the best on a well-deserved retirement.

Established in 1897, Brethren Mutual Insurance Company is headquartered in Hagerstown, MD and writes personal, commercial and farm business in Maryland, Pennsylvania, Virginia, Delaware and the District of Columbia through independent insurance agents. Brethren Mutual is celebrating its 125th Anniversary in 2022.

2 Chesapeake Employers Insurance Promotes Lyndsey Meninger to VP, Hires 3 Directors

TOWSON, MD..—Chesapeake Employers' Insurance Company announces the promotion of Lyndsey Meninger to Vice President of Legal Services and hires three Directors to lead IT Infrastructure and Systems, Underwriting Services, and Compliance departments.

Lyndsey Meninger Promoted to Vice President of Legal Services for Chesapeake Employers Insurance

Lyndsey Meninger was recently promoted to Vice President of Legal Services at Chesapeake Employers' Insurance Company, Maryland's largest writer of workers' compensation insurance. In this position, Ms. Meninger is responsible for overseeing the Legal and Subrogation Departments and assisting the company's Chief Legal Officer with government relations. Prior to her new position, Ms. Meninger was the Director of Legal Services at Chesapeake Employers. In 2008, Ms. Meninger joined Chesapeake Employers as a Law Clerk. Other

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roles she's held while working at the company include Staff Attorney, Attorney, and Senior Attorney.

Ms. Meninger earned a Bachelor of Arts degree from Washington College, a master's degree in Business Administration from University of Baltimore and Towson University, and a Juris Doctor from the University of Baltimore School of Law.

Thomas M. Lewis Joins Chesapeake Employers Insurance as Director of IT Infrastructure and Systems

Chesapeake Employers' Insurance Company welcomes Thomas M. Lewis as the new Director of IT Infrastructure and Systems. In this position, Mr. Lewis is responsible for ensuring the efficient operations of the company's computer network, security, servers, databases, and data networks. This includes managing the IT staff responsible for systems engineering and administration, database administration, the service desk, and operations. Prior to joining the company, Mr. Lewis was IT Director at Willscot Mobilemini. His previous experience includes various IT leadership roles at GBMC and St. Agnes Healthcare.

Mr. Lewis possesses a master's degree in Business Administration from Loyola University and a graduate certificate in project management from the University of Maryland.

Daniel Navarro Joins Chesapeake Employers Insurance as Director of Underwriting Operations

Daniel Navarro, CPCU, CLU, ChFC, joins Chesapeake Employers Insurance as the new Director of Underwriting Operations. In this position, Mr. Navarro is responsible for directing the daily operations of the Underwriting department and developing strategies to meet the department's goals that align with the company's strategic plan and corporate objectives. Prior to joining the company, Mr. Navarro was Vice President of Underwriting at United Heritage Property and Casualty. Previously, he was Vice President of Underwriting at Oklahoma Farm Bureau and worked for State Farm for 22 years where he held various positions in Commercial Underwriting, P&C Field Underwriting, and Loss Control.

Mr. Navarro possesses a bachelor's degree in Business Administration from Arizona State University. Additionally, he holds the Chartered Property Casualty Underwriter (CPCU) designation, Certified Life Underwriter (CLU) designation, and Chartered Financial Consultant (ChFC) designation.

David T. Wiltsey Joins Chesapeake Employers Insurance as Director of Compliance Programs

David T. Wiltsey, CHPC, joins Chesapeake Employers Insurance as the new Director of Compliance Programs. In this position, Mr. Wiltsey is responsible for assisting the Chief Compliance Officer in implementing, communicating, and reviewing corporate policies and procedures, trends, and work systems as part of the overall enterprise-wide Corporate Compliance Program. Prior to joining the company, Mr. Wiltsey worked for the University of Maryland Medical System as a Corporate Compliance Analyst for seven years. His previous experience includes underwriting roles with Hanover Insurance Group and ProAssurance.

Mr. Wiltsey possesses a bachelor's degree in Business Administration from Salisbury University. He is a member of the Health Care Compliance Association and the Society of Corporate Compliance and Ethics. Mr. Wiltsey is also Certified in Healthcare Privacy Compliance.

About Chesapeake Employers' Insurance Company

Chesapeake Employers' Insurance Company is Maryland's largest writer of workers' compensation insurance. It is a nonprofit, non-stock, private corporation. Chesapeake Employers has served as a continuous, guaranteed source for fairly priced workers' compensation insurance since 1914.

morebits

3

Builders Mutual Named to Ward's 50 Top Performing Companies for Safety, Consistency, and Performance for Fourth Consecutive Year

RALEIGH, NC.— Builders Mutual Insurance Company, a leader in providing insurance coverage to the construction industry, is proud to announce it has been named to the prestigious Ward's 50 group of top performing companies for the fourth consecutive year. The recognition focuses on Builders Mutual's outstanding financial results in the areas of safety, consistency, and performance over a five-year period (2017-2021).

This annual designation from the industry-leading organization, Ward Group, identifies companies that pass financial stability requirements and measure their ability to grow while maintaining strong capital positions and underwriting results. To be awarded this designation, insurance companies must pass thresholds of performance and excellence.

"We are so pleased to once again be recognized by the Ward Group in the esteemed Ward's 50 for the fourth consecutive year," said Mike Gerber, President and Chief Executive Officer of Builders Mutual. "We work tirelessly to ensure excellence in safety, consistency, and performance. This honor highlights the dedication and commitment our team has to the construction industry, our policyholders, and our agents."

Ward Group is the trusted leader of benchmarking and best practices services for the insurance industry. For the past 32 years, the firm has analyzed the financial performance of nearly 3,000 property-casualty insurance companies and 700 life-health insurance companies, identifying the top performers per segment.

About Ward Benchmarking: We are the leading provider of benchmarking and best practices studies for the insurance industry. Our team analyzes staff levels, compensation, business practices, and expenses for all areas of company operations and helps insurers to measure results compared to peer groups, optimize performance, and improve profitability. Since 1991, we have performed more than 3,000 operational and compensation benchmarking exercises for companies of all sizes. For more information, please visit ward.aon.com.

About Aon: Aon plc (NYSE:AON) is a leading global provider of risk management, insurance brokerage and reinsurance brokerage, and human resources solutions and outsourcing services. Through its more than 50,000 colleagues worldwide, Aon unites to empower results for clients in over 120 countries via innovative risk and people solutions. For further information on our capabilities and to learn how we empower results for clients, please visit: http://aon.mediaroom.com.

About Builders Mutual: Headquartered in North Carolina, Builders Mutual is one of the Mid-Atlantic and Southeast's leading writers of commercial insurance for the construction industry. Since its inception, Builders Mutual has broadened its territory beyond North Carolina to include the District of Columbia, Florida, Georgia, Maryland, Mississippi, South Carolina, Tennessee, and Virginia. The company provides coverage to more than 28,000 policyholders through more than 5,000 sales agents and employs more than 400 staff at its Raleigh headquarters.

4

Chesapeake Employers Insurance Announces Election of 3 Board Members at 2022 Annual Policyholder Meeting

TOWSON, MD. — Chesapeake Employers' Insurance Company, Maryland's largest writer of workers' compensation insurance, announced the election of Sally Jameson, Keturah Harley, and Franklin J. Hajek, Jr. to the company's Board of Directors, effective immediately. Each member will serve a 5-year term. The election took place on June 30, 2022, during the company's annual policyholder meeting.

Tom Phelan, Chesapeake Employers Insurance CEO, thanked board member Maria Tildon, whose term expired on June 30, 2022. "Ms. Tildon served on the Board of Chesapeake Employers Insurance since 2014," said Mr.Phelan. "She has led and contributed to multiple board committees and played a vital role in leading this organization during her eight-year tenure. I thank her for her many years of dedicated service."

Sally Jameson, Board Member

Sally Jameson has served as a member of the Maryland House of Delegates from 2002 to 2018. She possesses extensive experience as a member and employee of labor unions.

Ms. Jameson was elected to the Chesapeake Employers Board to serve a five-year term.

Keturah Harley, Board Member

Keturah Harley, who was first appointed to the Chesapeake Employers Board by Governor Larry Hogan in 2019, was elected to serve a five-year term with the organization. Ms. Harley is Chief Managing Attorney-Advisor in the Litigation and Customer Support Office for the Board of Veteran Appeals.

Franklin J. Hajek, Jr., Board Member

Franklin J. Hajek, Jr., who was first appointed to the Chesapeake Employers Board byGovernor Larry Hogan in 2018, was elected to serve a five-year term for the company.

Mr. Hajek is the Managing Principal of Frank Hajek & Associates, a Certified Public Accounting firm located in Harford County, MD.

Members of the 2022 Board of Directors for Chesapeake Employers Insurance include:

Board Chair Suzanne Carter Thompson; Vice Chair John J. Scott, Jr.; Member Tedd Alexander; Member Spencer P. Cavalier; Member Franklin J. Hajek; Member Keturah Harley; Member Martin G. Madden; Member Jason Schupp; and Member Sally Jameson.

The transformation of the Chesapeake Employers Board of Directors from being entirely appointed by the Governor of the State of Maryland to having seven of its nine directors elected by its policyholders has concluded with the close of the 2022 election and annual meeting of the policyholders.

About Chesapeake Employers

Chesapeake Employers' Insurance Company is Maryland's largest writer of workers' compensation insurance. It is a nonprofit, non-stock, private corporation. Chesapeake Employers has served as a continuous, guaranteed source for fairly priced workers' compensation insurance since 1914.

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5 ICW Group Celebrates 50 Years as a Top-Tier, Multi-Line Property & Casualty Insurance Carrier

Anniversary Marked with Continued Growth and Community Impact

SAN DIEGO, CA.— ICW Group Insurance Companies, a leading group of property and casualty carriers, celebrates 50 years of financial strength, stability and consistent growth within the P&C insurance industry.

Founded by businessman and philanthropist Ernest Rady, ICW Group opened its doors in San Diego, Calif., with just a few employees and a vision to become a top-tier, multi-line insurance carrier. Today, the company, still based in San Diego, has more than 1,000 employees at offices nationwide serving, policyholders across hundreds of industries.

"To see how far we've come in a relatively short time fills me with tremendous pride," said Kevin Prior, president and CEO of ICW Group, who has been with the company for more than 30 years. "The pride I have for this milestone is exceeded only by my excitement for the future. We've got aggressive expansion plans in the works and a team of highly skilled employees focused on fulfilling our mission to 'create the best insurance experience possible' for our policyholders and agent partners."

Prior adds, the success experienced over the years, coupled with a deep-rooted commitment to philanthropy established by founder and Board Chair Rady, has afforded ICW Group the opportunity to make significant impacts in the communities where they operate.

"Together, through numerous annual giving campaigns, ICW Group and our Team Members have donated over $2 million to San Diego-based non-profit Promises2Kids and other regional charities," said Prior. "Through our Team Member matching donation program, ICW Group continues to help these wonderful organizations support our at-risk youth and give children a brighter future."

This is on top of ICW Group's family's charitable commitments, which exceed $600 million through Evelyn and Ernest Rady's generous contributions over the years and the 46,000 job-related volunteer hours logged by Team Members across the country since 2017. The company also has the unique distinction of having 98.5 percent of its shares earmarked to go into a charitable trust for the benefit of charitable causes.

ICW Group's future growth plans include expanding its lines of business, providing more unique value-added service offerings, and investing in new innovative technologies. The company is preparing to launch its commercial package business later this year, adding to its already strong workers' compensation, commercial earthquake, and assumed reassurance businesses.

"We couldn't be more excited about the next 50 years at ICW Group and all of the opportunities they will bring for our business, our team members, and our communities," adds Prior.

To view ICW Group's history, see its 50th Anniversary timeline.

About ICW Group

Based in San Diego, ICW Group Insurance Companies is the largest privately held insurance company domiciled in California. Quoting more than $3.5 billion annually, ICW Group represents a group of Workers' Compensation, Assumed Reinsurance and Catastrophe insurance carriers, including Insurance Company of the West and Explorer Insurance Company. ICW Group is recognized nationally as an industry leader in helping policyholders achieve fewer and less costly claims while elevating the trusted agents who advise them. More information is available on ICW Group's Twitter, LinkedIn and Facebook pages.

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6 Invest Partners with APCIA

ALEXANDRIA, VA.— The American Property Casualty Insurance Association (APCIA) is the newest partner for InvestSM, the insurance industry's premier classroom-to-career education program administered by the Big "I."

The support of APCIA, a national trade association for home, auto, and business insurers, will help Invest promote and enhance insurance education and industry training to the next generation of the workforce.

"We're pleased to partner with APCIA to spread the word about the wonderful career options the insurance industry has to offer," says Whitnee Dillard, executive director of Invest and Big "I" diversity. "With the average age of an agency principal at 55 years old, according to the most recent Agency Universe Study, attracting the next wave of insurance professionals is key to continuing to strengthen the independent agency distribution channel."

"Advancing insurance education is a key priority for APCIA and our members," said Tamra Johnson, APCIA's assistant vice president of public affairs. "We look forward to working with the Invest team to expand access to economic educational resources and helping future policyholders learn how to establish financial security by protecting their investments."

APCIA joins a long list of insurance companies and industry groups currently partnering with Invest, including: AIG; Applied Systems; Chubb Insurance; CNA; Chromium; Donegal Insurance Group; Dryden Mutual; First Choice Agents Alliance; Foremost and Farmers; Frederick Mutual; Hanover Insurance; HSB and Munich Re; The Hartford; the Big "I;" The Institutes; Liberty Mutual and Safeco Insurance; National General, an Allstate Company; Nationwide Insurance; Progressive Insurance; Selective Insurance; State Auto; Travelers Insurance; Westfield; and Vertafore.

About APCIA

The American Property Casualty Insurance Association (APCIA) is the primary national trade association for home, auto, and business insurers. APCIA promotes and protects the viability of private competition for the benefit of consumers and insurers, with a legacy dating back 150 years. APCIA members represent all sizes, structures, and regions—protecting families, communities, and businesses in the U.S. and across the globe.

About Invest

As a 501(c)(3) educational trust, Invest benefits from the support of numerous insurance organizations, hundreds of agencies, brokers, and volunteers. The program provides the insurance industry with motivated, talented, and intelligent professionals through a support structure of state associations, board members, national staff, teachers, and the many industry professionals who work in the field as classroom liaisons. For more information, visit the Invest website.

About the Big 'I'

The Independent Insurance Agents and Brokers of America (IIABA or the Big "I") was founded in 1896 and is the nation's oldest and largest national association of independent insurance agents and brokers, representing a network of approximately a quarter of a million agents, brokers and their employees nationally.

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7 Maryland Insurance Administration to open Virtual Disaster Center August 11

BALTIMORE, MD. — The Maryland Insurance Administration will open its Virtual Disaster Center on Thursday, August 11, to help anyone with insurance-related issues or questions about damage from severe weather events that have recently impacted Maryland.

Dates: Thursday, August 11

Times: 12 pm – 2 pm and 5 pm – 7 pm

Zoom link: https://www.zoomgov.com/j/1603802898

Dial-in number: (669) 254-5252

Meeting ID: 160 380 2898

In the Virtual Disaster Center, Maryland residents can ask general insurance questions or meet one-on-one with a Maryland Insurance Administration representative in a private breakout room.

“The Virtual Disaster Center is an additional resource for reaching Maryland insureds affected by severe weather events," said Maryland Insurance Commissioner Kathleen A. Birrane. “All of our traditional communication lines will continue to be open and accessible. Also, as needed, Maryland Insurance Administration representatives will continue to be available in-person in affected communities."

The Maryland Insurance Administration can be reached at the following phone numbers: 410-468-2000, 1-800-492-6116 (toll free) and 1-800-735-2258 (TTY).

For tips on what to do after a severe weather event, please see our Consumer Advisory: After the Storm.

Look for updates on severe weather events on the Maryland Insurance Administration website at https://insurance.maryland.gov and our social media accounts: Facebook at www.facebook.com/MDInsuranceAdmin, Twitter at @MD_Insurance, LinkedIn at www.linkedin.com/company/maryland-insurance-administration, Instagram at @marylandinsuranceadmin, and Nextdoor at https://nextdoor.com/.

About the Maryland Insurance Administration

The Maryland Insurance Administration is an independent State agency charged with regulating Maryland's $46 billion insurance industry.

8 RLI Named to Ward’s 50® Top Performing Insurance Companies List For 32nd Consecutive Year

PEORIA, IL. — RLI Corp. announced that RLI Insurance Company has been named to Ward’s 50® top-performing insurance companies list for the 32nd consecutive year. RLI is one of only two companies that has been named to the list since its inception in 1991.

“We are honored to be recognized by Ward’s as a top-performing property and casualty carrier,” said RLI Corp. President & CEO Craig Kliethermes. “This distinction reflects our longstanding track record of financial strength and stability, disciplined underwriting and differentiated customer service model. It is a testament to the outstanding efforts of our

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talented employee owners and their commitment to our customers."

Ward benchmarking, a business unit of Aon, is the leading provider of benchmarking and best practices studies for the insurance industry. The Ward's 50® top-performing insurance companies list recognizes property-casualty insurance companies domiciled in the United States that have passed all safety and consistency screens and achieved superior performance over a five-year period (2017-2021). For further details and a complete list of the 2022 Ward's 50® companies, visit ward.aon.com.

About Rli

RLI Corp. (NYSE: RLI) is a specialty insurer serving niche property, casualty and surety markets. The company provides deep underwriting expertise and superior service to commercial and personal lines customers nationwide. RLI's products are offered through its insurance subsidiaries RLI Insurance Company, Mt. Hawley Insurance Company and Contractors Bonding and Insurance Company. All of RLI's subsidiaries are rated A+ "Superior" by AM Best Company. To learn more about RLI, visit www.rlicorp.com.

Greetings From BBSI

People Process Prosperity

BBSI

Your clients have to pay for a Workers' Comp program but what are they getting for their money?

With BBSI's unique high touch model, your clients will get the coverage they need plus a dedicated local team of HR, Payroll, and Risk Managers supporting their business.

Call or visit www.BBSI.com/Baltimore to learn more.

Jean Gallo
Area Manager
443.996.0736
Jean.Gallo@bbsi.com

BBSI Business Unit

Our Services

- Business Strategy
- Human Resources
- Payroll
- Risk & Safety
- Workers' Comp
- Technology Solutions
- Staffing Services

Markets

COVERAGE FOR YOUR AGENCY

CYBER LIABILITY COVERAGE

Cyber crimes are the fastest growing crimes in the world. Cyber attacks are up 17 times since 2009 and this is primarily because only 1 in 20,000 cyber thieves get caught. Independent insurance agents collect and store numerous types of private information on their clients. This information can range from driver license numbers to corporate trade secrets. As the agents collect this information they are required by law to protect it from the public and to keep it secure. It does not matter if they keep this information on their computer system or another 3rd party system, if they collected it - they are responsible for the breach notification.

Wingman Cyber Insurance:

Big I Maryland has partnered with Wingman Insurance to offer you cyber liability coverage through a fully ADMITTED product brought to you by AXIS (rated A+ Excellent by A.M. Best).

Wingman Cyber Insurance protects you from first and third-party threats including:

- Unauthorized Content
- Virus or Malicious Code
- Theft or Destruction of Data
- Cyber Extortion
- Business Interruption
- And More

With Wingman, cyber attacks don't have to cost you or your business. There are up to $10M limits available and payment installments are available as well. Get a quote delivered to your inbox within an hour!

Did you know? Wingman cyber liability coverage is also available to you to sell to your commercial insureds!

Beazley Breach Response:

Big I Maryland has partnered with Beazley syndicated at Lloyds to offer you cyber liability coverage on a NON-ADMITTED basis. The Beazley Breach Response® policy was created and tailored to the needs of independent agents. Coverage is provided on a Non-Admitted basis with premiums as low as $250*.

Beazley Breach Response® protects you from threats including:

- Information Security & Privacy Liability
- Regulatory Defense & Penalties
- PCL Fines & Penalties
- Website Media Liability
- Cyber Extortion
- Legal & Forensics
- Public Relations
- Fraud Resolution

beazley beautifully designed insurance

As a Beazley Breach Response policyholder, you will have access to their Data Security Risk Management website, which provides risk management policies, procedures, training and other tools to help prevent a breach of confidential data.

For more details regarding our cyber liability coverage visit BIGIMD.com/cyber today!

BIG I MARYLAND

COVERAGE FOR YOUR CLIENTS

RLI Personal Umbrella & Home Business Insurance Policies

RLI Personal Umbrella Policy (PUP):

RLI's PUP stands atop the existing homeowner and auto insurance to provide an extra layer of personal liability protection for the insured and their family. With RLI's PUP program, the insured can maintain their auto or home coverage with any company they choose, provided they agree to maintain the mandatory minimum underlying coverage limits.

RLI Umbrella Policy Features:

- Limits up to $5 million available ($1M in NM)
- Excess UM/UIM available in all states.
- The insured can keep their current homeowner/auto insurer
- New drivers accepted - no age limit on drivers
- Up to one DWI/DUI per household allowed
- Auto limits as low as 100/300/50 in certain cases
- Competitive, low premiums for increased limits of liability
- Simple, self-underwriting application that lets you know immediately if the insured is accepted
- E-signature and credit card payment options
- Immediate coverage available in all 50 states plus D.C.

RLI Home Business Insurance Policy:

RLI's Home Business Policy provides affordable coverage for those people who operate small home-based businesses. Insureds often believe their existing homeowners or apartment-dwellers policy will cover any loss or damage to their business equipment, furniture and supplies in the event of fire, theft or other catastrophe, when in fact, those policies usually explicitly exclude coverage for any business exposures on their premises. The RLI Home Business Policy, however, is not intended for all types of home business. It is specifically targeted for over 100 retail and services risks operated from the insured's residence and presenting minimal product liability, professional liability and/or off-premises exposures.

RLI Home Business Policy Features:

- Provides coverage for over 145 classes of small retail & service-type home-based businesses
- Affordable rates
- General liability coverage up to $1 million
- Loss of business income protection up to 12 months available
- Broad coverage with off premises theft included
- RLI is admitted and A.M. Best "A+" rated
- Up to $100,000 (varies by state of risk) comprehensive coverage for business personal property both on- and temporarily off-premises
- Up to $5,000 per person for medical payments to customers injured on the insured's premises
- Optional coverage available for Additional Insureds, Money & Securities, Electronic Data Processing Equipment (varies by state of risk)

For full program details or to get started with RLI visit BIGIMD.com/RLI today!

Life Insurance Made Easy

Buckets for Successful Retirement

By Mark R. Gage, CLU

While we work and save for retirement, we have choices. Choices to use various buckets which are impacted by taxes, investment return and time. Our knowledge of how these factors impact both the accrual of funds and the distribution of funds in these buckets will help determine our net income during retirement.

Federal tax history has fluctuated tremendously over the past century. WW 1 was 75%; WWII was close to 90%; Revenue act of 1964 – 70%; Tax reform act 1986 -44% - now 37%. Between the Pandemic costs, the shrinking workforce, the larger numbers of retirees, longer life expectancies, and the Federal 30 trillion-dollar deficit, there is an expectation that tax rates can only swing higher in the future. If this is the case, then careful planning on how those rates will affect us during retirement is critical.

Traditional employee savings like the 401k, 403b, 457b or f or SEP are great tools to make it simple to save. The money goes in with after tax dollars, grows tax free and then gains are distributed fully taxable with required minimum distributions after 72. They enable consistent contributions but depending upon performance of invested accounts can still be a roller coaster ride. For high income earners there are caps in contribution amounts.

Non-qualified bucket - Mutual Funds, Stocks, Bonds. The portfolio can accumulate without taxes but as soon as you sell with profit to readjust the assets, you take on capital gains taxes. This reduces some flexibility in how you grow the asset. Like the traditional bucket, you still have market risk and for many that has been difficult in the past year. Many clients as they near retirement, they reposition funds to be more conservative but again that sale of assets brings the tax man into the picture. Although capital gains tax is now low at 20%, there is concern it will spike again. If taxes do go back to more historic rates, it will certainly cause a more significant impact on retirement income distributions.

Do you think taxes will be higher during your retirement? Would you like to determine when you want to receive your retirement money without forced minimum distributions? Do you have a piece of mind knowing you will receive money you planned for retirement regardless of current income tax rates? Could you handle an investment that grows tax free and has a guaranteed floor, so your principal doesn't erode with market performance? How about a bucket that doesn't have a cap for contributions? One where if you die during the funding, your family gets a tax-free payment? Would you like to avoid paying ANY taxes on the income distributions?

OK – the secret of this bucket is that it is **Life Insurance**!

Life insurance when properly designed, has all of these features available. You need a good window of time to accumulate and enable compounding growth to work in your favor. Tax free accumulation, Tax free distribution, no restrictions of contributions and no forced distributions. LIFE insurance can bring a lot more to the table than just protection and if you break down the math on taxes, it will generate the most advantageous bucket for retirement. The recent fluctuation in the markets really point to the stability it can afford. Let us help you create a great story of a bucket for success.

For more information on how we can work with you to assist your clients

Contact: Mark Gage, CLU

Vice President of Northeast Brokerage

mgage@nb-bga.com or call 410-552-9300.

View the up-to-date calendar, course descriptions and register using our online Education Calendar at www.bigimd.com/online-education.

ABEN WEBINARS

ERRORS & OMISSIONS

E&O Risk Management: Agency E&O Exposures & Defenses - 3 hrs. P&C
E&O Risk Management: Understanding Risk Mitigation & E&O Claims - 3 hrs. P&C
E&O Commercial Liability Coverage Gaps & How To Fill Them (Part 1) - 3 hrs. P&C
E&O Commercial Liability Coverage Gaps & How To Fill Them (Part 2) - 3 hrs. P&C
E&O Commercial Property Coverage Gaps & How To Fill Them (Part 1) - 3 hrs. P&C
E&O Commercial Property Coverage Gaps & How To Fill Them (Part 2) - 3 hrs. P&C
E&O Roadmap to Cyber & Privacy Insurance (Part 1) - 3hrs. P&C
E&O Roadmap to Cyber & Privacy Insurance (Part 2) - 3hrs. P&C
E&O Roadmap to Homeowners Endorsements & Personal Inland Marine (Part 1) - 3hrs. P&C
E&O Roadmap to Homeowners Endorsements & Personal Inland Marine (Part 2) - 3hrs. P&C
E&O Roadmap to Identity Theft, Red Flags & Money Laundering (Part 1) - 3hrs. P&C
E&O Roadmap to Identity Theft, Red Flags & Money Laundering (Part 2) - 3hrs. P&C
E&O Roadmap to Policy Analysis (Part 1) - 3 hrs. P&C
E&O Roadmap to Policy Analysis (Part 2) - 3 hrs. P&C
E&O Professional and Executive Liability Coverage Gaps & How To Fill Them (Part 1) - 3hrs. P&C
E&O Professional and Executive Liability Coverage Gaps & How To Fill Them (Part 2) - 3hrs. P&C
E&O Roadmap to Identity Theft, Red Flags & Money Laundering (Part 2) - 3hrs. P&C

ETHICS

Guiding Tenets of Ethical Leadership - 1 hr. Ethics
To Simply Comply or Truly Excel Ethically - 1hr. Ethics
Ethical Leadership is Impactful Leadership - 1hr. Ethics
Agency Management Based E&O and Ethics - 3hrs. Ethics
Ethical Issues: Personal & Organizational - 3 hrs. Ethics
Insurance Ethics, Easy to Discuss, Harder to Achieve - 3 hrs. Ethics
Ethics: Creating A Winning Culture in the Agency - 3hrs. Ethics
Watch Your Six: A Half Dozen Ethics Scenarios for Ins Professionals - 3hrs. Ethics

FLOOD

NFIP Program Changes & Refresher - 2 hrs. Flood
Flood Program Overview: NFIP Then & Now - 3 hrs. Flood

BIG "I" BASICS & BEYOND

Premium Auditing: What Every Agent Must Know (Beyond) - 2 hrs. P&C
The Law of Insurance Contracts and the Rules of Policy Interpretation (Basic) - 3 hrs. P&C
Risk Management & Insurance: Why Agents Are NOT Risk Managers (Basic) - 3 hrs. P&C
Torts, Negligence and Legal Liability (Basic) - 3 hrs. P&C
Understanding the Insurance Industry: From Regulations to Operations (Basic) - 3 hrs. P&C
The Basics of Commercial Property Underwriting and Rating: COPE (Beyond) - 3 hrs. P&C
The Basics of Property Values and Coinsurance Conditions (Beyond) - 3 hrs. P&C
The Basics of Contractual Risk Transfer, Addl' Insureds & Certificates of Ins (Beyond) - 4 hrs. P&C

LIFE/HEALTH

Should I Do A Roth IRA? - 2hrs. L&H
What Ever Happened To 'And They Lived Happily Ever After?' - 2hrs. L&H
Innovations in Long Term Care Funding with Life Insurance - 3 hrs. L&H
Understanding (and Managing) the Largest Gov' Benefits - 3 hrs. L&H

PERSONAL LINES

A Little of This, A Little of That - 2 hrs. P&C
Hot Topics in Personal Lines - 2 hrs. P&C
Personal Lines Issues That Keep You Up at Night - 2 hrs. P&C
Those Kids and Their Cars - 2 hrs. P&C

COMMERCIAL LINES

Captives: What Are They & How Do They Work? - 1 hr. P&C
A Little of This, A Little of That - 2 hrs. P&C
Additional Insureds: Issues & Endorsements - 2 hrs. P&C
BAP Symbols & Endorsements - 2 hrs. P&C
Business Auto Claims That Cause Problems - 2 hrs. P&C
Contracts Agents Should Read - 2 hrs. P&C
Cyber Insurance Deconstructed - 2 hrs. P&C
Cyber Security & Insurance Risk Management - 2 hrs. P&C
Data Privacy Insurance - 2 hrs. P&C
Directors & Officers Liability Insurance - 2 hrs. P&C
How COVID Rocked Insurance - 2 hrs. P&C
Issues in Construction Bonds - 2 hrs. P&C
Umbrella/Excess: A Blanket of Protection? - 2 hrs. P&C
Certificates of Insurance: Emerging Issues & Other Stuff that May Scare You - 3hrs. P&C
Commercial Lines Claims That Cause Problems - 3 hrs. P&C

VIRTUAL UNIVERSITY (VU) WEBINARS

3 Keys to Getting the Named Insured Correct - 2 hrs. P&C
4 Key PL & CL Exposures Every Agent Must Understand - 2 hrs. P&C
5 Contractor Coverage Concepts Every Agent Must Understand - 2 hrs. P&C
9 Rules for Reading an Insurance Policy Based on the Law of Insurance Contracts - 2 hrs. P&C
Condominiums & How to Insurance Them - 1 hr. P&C
ISO's 2022 Homeowners' Changes - 2hrs. P&C
How to Understand Commercial Property Underwriting & COPE - 2 hrs. P&C
Understanding the Importance of Ordinance or Law Coverage - 2 hrs. P&C
Understanding Trucking & Motor Insurance - 2hrs. P&C
Properly Calculating & Insuring the Business Income Exposure - 2 hrs. P&C
Rules for Developing the Correct Premium - 2 hrs. P&C
Why Business Income is the MOST Important Property Coverage - 2 hrs. P&C
Why Certificates of Insurance...Just Why? - 2 hrs. P&C
Workers' Compensation: 5 Mistakes Every Agent Makes - 2 hrs. P&C

Questions? Contact Kyrsten Langford, Education Coordinator, at kyrsten@bigimd.com or 410-766-0600.

RELYING ON STRANGERS TO LOOK OUT FOR YOUR CUSTOMERS?

Their personal umbrella should include uninsured/underinsured motorist coverage.

UM/UIM coverage pays when your client is involved in an accident and the person who caused it either doesn't have any insurance or doesn't have enough insurance to pay for your client's injuries. It’s never safe to assume that other drivers have enough insurance to pay for your client’s injuries, so make sure the umbrella you offer them includes UM/UIM coverage.

BIG i®
PERSONAL UMBRELLA.

RLI®
PERSONAL UMBRELLA POLICY

The RLI Personal Umbrella features:

- Limits up to $5M available ($1M in NM)
- Keep the current home/auto carrier
- No age limit on drivers
- Up to one DWI/DUI per household allowed
- Simple, self-underwriting application
- E-signature and credit card payment options
- Immediate coverage available in all 50 states and D.C.

LEARN MORE AT INDEPENDENTAGENT.COM/RLI.

PLEASED TO ANNOUNCE ANOTHER $15 MILLION IN CORPORATE DIVIDENDS IN 2023...

...AND REDUCING 2022 RATES AGAIN BY 8%

Chesapeake Employers helps your clients protect their employees and their bottom line. For 2023, we are pleased to declare another $15 million corporate dividend for qualifying policyholders. This is in addition to the $15 million corporate dividend declared for 2022. Since 2018, Chesapeake Employers will have issued $70 million in corporate dividends through 2023. We're also reducing our rates again by 8%—which means Maryland businesses of all sizes can benefit from the services of a workers' comp specialist, for less.

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