



STATE OF THE INSURANCE UNION 2021 & COVID IMPACT

FOREIGN HOSTILE TAKEOVER

Cyber Insurance



EMPLOYMENT PRACTICE LIABILITY (EPL)

Directors & Officers



CATASTROPHIC EVENTS

Commercial Property



Property Mitigation

- / Market conditions are driving rate increases
- / Compliance with insurer recommendations – stay with incumbent
- / Property updates



INCREASED

Commercial Auto Rates



Fatalities on Rise

2020

14.5%

Less miles driven

13.1%

Increase in fatalities



NUCLEAR VERDICTS

Are nuclear verdicts out of control?

Seth Holm · Monday, January 13, 2020 · Last Updated: Saturday, January 18, 2020 · 7 · 10,920 · 10 minutes



'Powerful Predictiveness' May Be Key to Reversing Commercial Auto Losses

By Jim Sams | February 10, 2020



Nuclear Verdicts Continue to Push Commercial Auto Rates

By Christina Commendatore | July 1, 2020



Infographic

These auto accidents led to major verdicts and settlements

Nuclear verdicts have increased dramatically in motor vehicle claims cases. Here are 20 of the most significant incidents.

By Heather A. Turner | May 28, 2020 at 12:00 AM

In a March PropertyCasualty360 [article](#), Claims magazine Editor-in-Chief Patti Harman wrote that "the rise of social inflation in the insurance industry or nuclear verdicts, as they are known in the legal industry, is creating a chilling effect for insurers." The trend has picked up steam over the past decade since the introduction of the 'reptile theory,' with jury verdicts against insurers increasingly surpassing the \$10 million mark.



THE WALL STREET JOURNAL.

MARKETS

'Nuclear' Verdicts Have Insurers Running From Trucks

Zurich Insurance, AIG dropped coverage of most for-hire fleets earlier this year



Traffic moved past the scene of a June 2014 accident on the New Jersey Turnpike involving a Wal-Mart Stores truck, in which one person was killed and several, including



Auto Mitigation

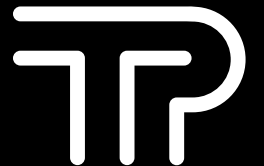
- / Cell phone policy
- / Cell phone documented training
- / Cell phone hardware in trucks
- / If phones supplied by company, utilize app to prevent texting while driving
- / In-cab cameras with monthly audit of drivers



In-cab cameras



Cell phone hardware



UMBRELLA

Excess





UMBRELLA

Excess Mitigation

- / Cost control claims well under primary limits
- / Position statements from defense counsel
- / Exposure controls
- / Eliminate contingent liability



Contingency Liability

- / Brokerage created
- / Financials separated
- / Former subhaulers procure MTC, insurance, etc.
- / Insurance programs not aligned with entity structure



WORKERS COMP

Covid-19 Impact



Covid Audits



/ Employees reclassified

/ Employees paid via PPP, but did not work



Covid Mitigation

- / Eliminate Exposure
- / Investigate
- / Reporting Requirements
- / SB1159 - Reporting all cases to work comp
- / AB685 - Reporting all cases to state



A black and white photograph of a semi-truck driving on a multi-lane road towards a range of mountains under a cloudy sky. The truck is positioned on the left side of the frame, moving towards the right. The mountains in the background are rugged and partially covered in snow or light-colored rock. The sky is filled with dramatic, dark clouds. The overall mood is industrial and scenic.

TR

Q&A

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