



NRMC Q&A with Ed Partridge

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What changes are happening in the insurance industry that our readers (nonprofit leaders) should be focused on and aware of?

Whether it's carrier appetite, rate push or new sources of funding, there are a lot of changes happening in the nonprofit insurance space. As a result, some key carrier players have exited the nonprofit marketplace, while others have scaled back on their coverage limits due to various abuse allegations, court findings or changing regulations. The resulting changes have led many nonprofit leaders to ask themselves some important questions about their long-term sustainability goals. Nowadays it is less common to see nonprofits laser-focused on just one area as their missions have grown to support other needs within their communities. With the ongoing fluctuation, nonprofit leaders really need to take a step back and look at the external environment. What are the most pressing needs of your communities and how can you realign your services to meet them?

Another important question to ask that will be critical moving forward — what is your loss data telling you? What we have seen a lot of is how much loss happened in the last year (pandemic related and otherwise) and how few insureds got to the root of why those losses occurred in the first place. Leaning on your insurance partner to do a root cause analysis with you of what is driving your loss trends will be an important step in not only helping you better protect your employees and clients, but also to keep your insurance costs down long term.

Overall, nonprofit leaders need to be looking at their insurance program holistically and consider whether the services that they provide are accurate and comprehensive enough, and whether your team is investigating loss as much as it should be.

How is the NSM/Care Providers team 'pivoting' to serve and support your policyholders during this difficult time?

The pandemic has taken an immense toll on nonprofit groups that Americans rely on for critical social services, medical care, spiritual needs and more. One significant hurdle for them has been the shortage of key staff and not having enough experienced employees in place, which makes the training available to their current staff increasingly important. Care Providers' robust training offerings on topics like abuse and molestation for newer or developmental staff helps keep an organization's policies and procedures moving forward in the right direction. Additionally, providing this type of job knowledge or business acumen during a time when employees are wearing more hats than ever before also increases the chances of you retaining them.

What advice would you offer to nonprofit leaders who are working hard to build resilience and create continuity strategies to fortify their missions?

This year has undoubtedly reshaped how we think about business continuity planning and virtually every organization should remain focused on that along with their overall strategic planning process. It's equally

important, however, for organizations to make sure that they think of and understand what their long-term goals are as they are planning and how their needs can change as the organization grows into those strategic plans. For example, if your organization plans to open a new office in 2021 or beyond to provide new or additional services, that comes with its own set of exposures and risks. It is important to consider what you can do now to prepare for that upcoming exposure and possible losses rather than trying to figure it out after you've had to file a claim. A critical part of going through that process is giving your insurance partner a seat at the (in-person or virtual) table to ensure your organization has the proper coverage before you move forward with pursuing new solutions, territories or services. The mantra "communication is key" has never been more real than in this mostly digital environment we are all in right now, and that rule certainly applies to insureds and their insurance partners.

Lastly, with our current health crisis as well as political and social unrest, keeping your board safe is paramount. For nonprofits, a large majority of their boards are volunteers who are making major decisions about where money is being spent, how to manage operations, etc. Always confirm that your organization has the proper directors and officers (D&O) coverage it needs to protect them. If your nonprofit is without it and something should happen, you could be held individually liable.

Finally, what's something about the NSM/Care Providers team that surprises some of your new clients or leaders who might be unfamiliar with your team?

Care Providers has underwriters who have worked solely in the nonprofit and social services space for 20 - 30 years, which has led us to become true experts in such a niche sector with unique coverage needs. Also, our underwriters have extremely strong relationships with agents and we pride ourselves on very hands-on, personalized service. As a result, both agents and their nonprofit clients have direct access to their CPS underwriter day in and day out — which has led to strong relationships and even friendships throughout the years. We truly strive to become a trusted partner and ally that is delivering critical counsel when it comes to ensuring the organization has ample protection.