

Nonprofit Risk Management Center

Insurance Coverage Q&A

To participate in today's webinar, you must

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We Appreciate Your Feedback

- At the conclusion of today's webinar a brief *ReadyTalk* evaluation form will appear.
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Insurance Coverage Q & A

June 1, 2011

Host: Carlye Christianson, Nonprofit Risk Management Center

Speakers: Peter Andrew, Council Services Plus and David Szerlip, Bollinger Insurance




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Webinar Agenda

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- Common questions about obtaining coverage – 20 minutes
- Overview of typical coverage purchased by nonprofits – 20 minutes
- Your questions – 20 minutes



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Questions...

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- Do I have to use an agent or broker, or can I buy direct? Why or why not?
- What's the difference between an agent and a broker? Does it matter?
- What's the difference between a "domestic" insurer and an "excess and surplus lines carrier" – someone told me it is important to know

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More Questions...

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- Why do my premiums stay the same even though we've never had any claims?
- Why was our coverage cancelled after our first claim?
- Why aren't policies such as D&O the same at all insurers?




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More Questions...

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- Why can't someone give me an estimate for coverage before I fill out an application? I don't want to waste our time if we can't afford it.
- What should be the first coverage every nonprofit buys and why?
- Is there any need/rationale for D&O if we don't have any paid employees? I hear that D&O covers employment related claims.



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Questions...

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- What is the **biggest surprise** nonprofit buyers get when they file an insurance claim under a commercial policy?
- What is the *most common reason for denying coverage* for a nonprofit after a claim is filed?
 - What's our first step if we are denied coverage after filing a claim?
- What is the **biggest mistake** nonprofit buyers make when filling out the application or negotiating with their broker or agent?

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Questions...

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- What coverage is needed to protect against claims alleging breach of privacy or identity theft?
- What coverage do we need if our volunteers drive their own vehicles, transporting supplies, people, etc.?
- What coverage do we need if we host fundraisers where alcohol is served?

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Questions...

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- How much insurance is appropriate? What limits should we purchase?
- How important is the choice of insurer?
- What typical policy exclusions should I worry about?

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Questions...

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- When are volunteers covered (for harm they cause and harm they suffer) and when might they not be covered?
- Are consultants/contractors ever covered under any of our policies?

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Common Coverages

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- General Liability
- Directors' & Officers' Liability
- Professional Liability
- Excess and Umbrella Policies
- Crime Coverage
- Media Coverage

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Insurance Program Management



- Engage trusted, competent insurance professional.
- Read your policies.
- Ask questions; demand answers.
- Ask others.

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Your Insurance Questions!



- Don't be shy...
 - Industry issues
 - Evaluating coverage or providers of coverage
 - Claims handling



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Thank You!



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