

— THE — SOCIUS SCOOP

 SOCIUS

NEWSLETTER
Spring 2017

Welcome to The Socius Scoop!

SOCIUS INSURANCE SERVICES, INC.
(Latin For Partnership. Your Success Is Our Success)

MANAGEMENT AND PROFESSIONAL LIABILITY



IS IT REALLY GETTING SOFT... AGAIN?

By Paul Lefcourt, Co-Founder and Management Liability Practice Leader

Over the last 12-24 months, several management liability insurance (“MLI”) carriers have shifted their underwriting appetite/guidelines nationally for nonprofit and privately-held risks, most dramatically outside of California. Instigated primarily by newer market entrants, these changes include one or more of the following:

- Decreased rates
- Decreased retentions
- Expansions in coverage, although mostly “tweaks” at this point
- More carriers offering lower (\$25k - \$150k) wage and hour defense cost sub limits... [Read more](#)
- Automatic renewal options
- Multi-year renewal options

A Few Recent Management and Professional Liability Placements

Account Type	Limits	Premium	Operation
E&O	\$5M	\$40k	Investment Advisor
D&O/EPL	\$1M	\$15k	Country Cub with previous EPL claims
Cyber/ tech E&O,	\$3M	\$40k	Medical Billing and Document Management company
GL & PL	\$2M	\$85k	180 person skilled nursing facility

The Corporatization of Cyber Crime

By David M. Katz

Cyber crime groups are increasingly operating like traditional businesses. Will this new professionalism lead to more attacks on companies?

... [Read more](#)

Ever-increasing D&O Exposures for Private Companies

Source Euclid Exec

Today’s society is incredibly litigious. That McDonald’s has been sued for serving coffee that’s too hot and Starbucks has been sued for serving drinks containing too much ice is telling... [Read more](#)

What to Consider when Selecting An Insurance Wholesaler?

By Angelo J. Gioia

Depending upon your scope of your agency appointments, there will be numerous occasions that you need the services of a Wholesaler when placing a difficult or usual risk.

... [Read more](#)

PROPERTY



The Power of a Pre-Inspection By Derick Stitik, SVP and Property Practice Group Leader

Strike FOUR, you're safe?! Believe it or not fellow advisors, February marks the fourth time we have conducted a pre-inspection of a property risk in the past eight months that has resulted in a win for the client... [Read more](#)

A Few Recent Property Placements

Account Type	Limits	Premium	Operation
Property Including Wind	\$14,042,310	\$125,000	Pre-Manufactured Home Builder
Property Including Wind	\$763,134	\$10,000	Fertilizer Storage Facility
Terrorism	\$21,715,675	\$6,525	Warehouse
Property Including Wind	\$17,226,329	\$93,442	Private School
Property Including Wind	\$24,346,000	\$69,080	Car Dealership

Natural catastrophe insured losses at highest level in four years

By Gloria Gonzalez

Extreme weather is a major concern of insurance professionals, but off the typical radar, extreme solar weather could inflict damages and disruption to rival a large hurricane... [Read more](#)

P/C Insurance Executives Express Cautious Optimism for 2017

By Elizabeth Blossfield

The general sense across the 21st Annual Property and Casualty board during the financial experts panel seemed to be cautious optimism... [Read more](#)

CASUALTY



Excess Liability: Easy Value-Added By: Dana Hartwell, Socius Insurance Services

In 2017, we are continuing to face a headwind in the property and casualty market. While it appears the market is bottoming out and the decrease in rates has slowed, they are still not improving. In this financial landscape, it is remaining difficult to maintain the size of a renewal book of business... [Read more](#)

Environmental Risks and Insurance: Looking Back and Forward

By David Dybdahl

Market capacity for Environmental Insurance remains at an all-time high, and that is not expected to change anytime soon. However, market penetration is still very low at only 3%... [Read more](#)

A Few Recent Casualty Placements

Account Type	Limits	Premium	Operation
General Liability/Liquor Liability	\$1M/2M	\$84,962	Restaurant
Commercial Auto	\$1M	\$102,898	Environmental & Energy Consulting
General Liability	\$1M/2M	\$79,567	Tank and Gas Line Install
General Liability	\$1M/2M	\$15,000	Residential Roofing Contractor
Contractor's Pollution Liability	\$1M/2M	\$16,953	Environmental Contractor

SOCIUS FOUNDATION

Socius Foundation's mission is to give back generously to the communities in which we live and work.

Please visit sociusfoundation.org to learn more or to get involved!

For more information, please visit: sociusinsurance.com



OFFICE LOCATIONS

San Francisco and Los Angeles, CA; Birmingham, AL; Chicago/Elgin, IL; Miami Beach and Tampa, FL

25 RISK-CONQUERING IDEAS

By the Readers of IRMI Update

As the market continues to be soft brokers need to find ways to bring value, other than just price, to the insurance process. One of the essential ways to bring value to the process is by providing a client with risk transferring and management ideas to help them run their business smoothly... [Read more](#)