

QUARTERLY
NEWSLETTER
Summer 2015

Welcome to The Socius Scoop!

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

MANAGEMENT AND PROFESSIONAL LIABILITY

The Hardening Management Liability Market for Non-Profit and Privately-Held Companies
By: Paul Lefcourt, Socius Management Liability Practice Leader

Gradually, over the last 4+ years, several management liability insurance (“MLI”) carriers have shifted their underwriting appetite/guidelines for their non-profit and privately-held insureds nationally; most dramatically in California. [Read more](#)

A Few Recent Management and Professional Liability Placements

Account Type	Limits	Premium	Operation
For Profit D&O/Crime	\$1,000,000 D&O/\$250,000 Crime	\$24,500	Start-up company that manages nursing homes
IP Infringement	\$1M	\$16,000	video editing for major car brands in the US
Privacy/Network Security	\$10,000,00	\$105,000	Auto dealer with about 2M PPI (Personal Identifiable Information) records

Data Breaches Threaten Small Businesses: Ponemon

A Ponemon Institute survey of small businesses throughout the United States found that 55 percent of those responding have had a data breach, almost all involving electronic records.

[Read more](#)

California EPLI cases by the numbers

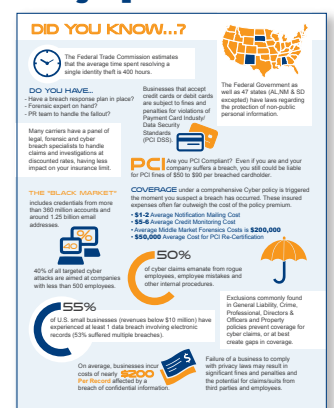
Using Advisen’s MASCA database containing about 255,000 cases, Advisen specifically took a look at EPLI and D&O cases. The database focuses on the largest cases.

[Read more](#)

XL Catlin expects overall rise in private D&O rates; ACE, Travelers see more demand XL Catlin Group says pressure to improve results will lead to rate increases of up to 5 percent overall on private company D&O/EPLI policies this year.

[Read more](#)

Cyber Liability Infographic



[Click to Download](#)

PROPERTY

Hard Selling in a Soft Market By: Derick M. Stitik, SVP Socius Property Practice

Well friends, here we are again pushing through a continuing softening property market. The cycle continues, the insurance industry continues to perform at high return rates for investors, capacity is abundant, and pricing continues to slide.

[Read more](#)

A Few Recent Property Placements

Account Type	Limits	Premium	Operation/Occupancy
Property including Wind	\$5,256,000	\$19,300	Astronomical Observatory
Earthquake/DIC	\$50,944,688	\$200,000	Resort and Spa
Property including Wind	\$29,147,708	\$184,214	Investment Firm

Nepal devastation a 'wake-up call' for vulnerable region

Rapid urbanization and minimal construction building codes have been identified as issues that increased the severity of destruction of Nepal's most recent earthquake.

[Read more](#)

Florida Commissioner McCarty Touts State Regulation Before Congress

Kevin McCarty spoke to the US Senate Committee on Banking, Housing and Urban Affairs, 4/28/2015 & to the US House of Representatives Subcommittee on housing and Insurance 4/29/2015 on behalf of the National Association of Insurance Commissioners.

[Read more](#)

CASUALTY

Food Safety - The Changing Landscape of Product Recall

By: Rodney Nubin, SVP Socius Casualty Practice

Product recall, are two words no food manufacturer or processor wants to see next to their name. But the food industry is one of the most exposed industries to a product recall. [Read more](#)

A Few Recent Casualty Placements

Account Type	Limits	Premium	Operation/Occupancy
General Liability	1/2/2 Limits	\$62,316	Commercial & residential plumbing contractor
Excess Liability	\$15M	\$63,730	Lutheran Churches
General Liability	1/2/2 Limits	\$52,500	Contractor for high-end residential projects

Punitive damages and taxes

Much is said about punitive damages and how they are used to punish wrongdoers. Plaintiffs dream of large punitive damage awards. [Read more](#)

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!

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