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INDEPENDENTLY OWNED
WHOLESALE INSURANCE BROKERAGE

MANAGEMENT AND PROFESSIONAL LIABILITY



Current Observations of the Management Liability, Professional Liability and Cyber Risk Marketplace Amidst the COVID-19 Pandemic

By: Paul Lefcourt, Management Liability Practice Leader

As COVID-19 has so clearly impacted our personal lives, we are also witnessing both immediate and subsequent effects on businesses as well. In response to these changes, and the underlying uncertainty on what the future may hold, we are seeing some Specialty underwriters making/ considering changes, which include, but are not limited to, the following: ...

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A Few Recent Management and Professional Liability Placements

ACCOUNT TYPE	LIMITS	PREMIUM	OPERATION
PL/GL	\$1M/\$3M	\$75,000	Health Clinic providing Covid Testing in California
Media	\$5M	\$44,000	Journalism consortium
Management Liability - D&O/EPL	\$1M	\$18,047	AI/Machine Learning Software - Pre-Funding
EPL	\$1M	\$28,742	Denny's Franchise Group of Restaurants
Engineer E & O	\$1M/\$2M x \$25K retention	\$67,350	Civil Engineering/Survey with losses on Admitted paper
Cyber	\$2M/\$2M x \$10K	\$12,000	Law Firm Cyber with Real Estate Exposure
Reps & Warranties	\$5M	\$135,000	Acquisitive Company
PL/GL	\$1M/\$3M	\$45,000	Behavioral Healthcare Facility — counselors meeting with children via Zoom & Skype

High Risk of Discrimination Claims as Employees Return to Work

By: Bethan Moorcraft

Small and medium-sized businesses (SMBs) could face a higher risk of discrimination claims and employment practices liability (EPL) lawsuits when their employees return to work once COVID-19 restrictions are lifted ...

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Escaping the COVID-19 Insurance Agent E&O Vortex

By: Brent Winans

We can be sure that the battle over insurance coverage for COVID – 19 related losses will keep politicians, attorney, and the courts engaged for years. We can also be sure that we will see an increase in agent errors and omissions (E&O) claims. So what can an agency do to keep from being sucked into this swirling litigation vortex? ...

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PROPERTY AND CASUALTY LIABILITY



What Happened to My Property Quote??

By: Derick M. Stitik SVP, Property Practice Leader Socius

Ten, fifteen, or even thirty percent rate increases are pretty standard in property renewals these days! So what happened?...

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Current Observations of the Property and Casualty Marketplace During the COVID-19 Pandemic

By: Hart Humble, Business Development at Socius

While we are all living with an incredible amount of uncertainty right now, both in our personal and business lives, one thing we do know for certain: now more than ever, we must stay abreast of change within the insurance market place. To that end, we would like to offer some insights to our retail agency clients and ultimately to our mutually insured clients regarding what we are seeing in the Property and Casualty marketplace.

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A Few Recent Property and Casualty Placements

ACCOUNT TYPE	LIMITS	PREMIUM	OPERATION
Builders Risk	\$37M	\$176K	Coastal Bio-Med Lab
Deadly Weapons Protection	\$1M	\$31,000	Religious Institution
Property including wind and GL	\$12M	\$20,000 premium deposit	Residential Real Estate Investor (Monthly Reporting Form)
Property	\$22.8M	\$105,000	LRO Schedule of Restaurants
Excess Flood	\$4.7M Excess of NFIP	\$15,700	Hotel
GL and Excess	\$1M/\$2M Primary and \$3M Excess	\$24,000	Custom Home Builder
Excess Liability	\$20M	\$81,000	Gun Manufacturer
GL	\$1M/\$2M/\$2M	\$26,500	Security Guard
GL/CPL/PL	\$1M/\$2M	\$47,000	Janitorial Contractor



Excess Liability Capacity Shrinks as Rates Climb Higher

By: Matthew Lerner

Capacity continues to be an issue in the excess liability market as many carriers are cutting the limits available at renewal. Rate increases in this line of coverage continue to soar, with Aon reporting most accounts taking increases of 30% or higher ...

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In These Incredibly Trying Times, We Would Like to Provide a Little Levity and Humor for You

By: Hart Humble, Business Development at Socius

Twas the new month of March
And all seemed quite normal
At least in the States
No precautions were formal

But things started changing
And it started out West
You must shelter in place
If you know what is best

San Francisco was shuttered
Then New York, and L.A.
Texas, and Florida,
Most states would obey

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