

2 FOR TUESDAY from Big "I" Markets

FIDELITY BONDS, DOCUSIGN TIME & PUT A RING ON IT

FIDELITY BONDS

By Lori Olson of *Goldleaf Surety Services*

A fidelity bond is a bond which indemnifies an employer against financial loss due to the dishonesty of an employee or protects a business from certain types of damage caused by employees. This type of protection is not mandatory in most states, but it does shield a company from expenses that are not covered by other policies.

There are several types of fidelity bonds, each providing specific coverage:

- **Employee Dishonesty:** Do you want to protect yourself from employee theft? Employee Dishonesty is a generic term describing fidelity bond coverage guaranteeing against loss caused by dishonest officers or employees of a commercial firm or by dishonest public officials or employees. For dishonesty there is no deductible and there is very basic coverage for dishonest acts of employees.
- **Business Service Bond:** Do you want to protect your clients from theft committed by your employees? Business Service bonds are used in such industries as in house child care.
- **Commercial Crime Bond:** Do you want to cover more than just employees? Commercial crime is really more like insurance than a typical bond. If a claim is made the policy owner will likely have to pay a deductible to recoup any loss.

For Employee Dishonesty there is no deductible and there is very basic coverage for dishonest acts of employees. Crime insurance can cover much more than employee dishonesty.

The seven basic agreements for a crime policy are: 1. Employee Theft (which is most like our dishonesty product), 2. Forgery or Alteration, 3. Inside the Premises - Theft of Money or Securities, 4. Inside the Premises - Robbery or Safe Burglary of Other Property, 5. Outside the Premises, 6. Computer Fraud and 7. Money Orders and Counterfeit Paper Currency.

These coverages can extend coverage to more than employees (such as a burglar who breaks in and takes money from a safe) and therefore is much more comprehensive in coverage. Several endorsements can also be added to cover particular situations such as kidnapping, extortion, and hijacking.

Goldleaf has a number of good surety markets that write fidelity bonds. And for fidelity - or all types of bonds - you can access Goldleaf through Big "I" Markets.

Simply log in to www.bigimarkets.com and submit a quote request under any of the 5 bond products in the Commercial Lines menu. Remember, you don't have to be an expert in Bonds. Upon request, Goldleaf will work directly with the customer without any cost to the agency. The same commission percentage is paid whether Goldleaf works with the agency or the customer.

SPECIAL FEATURE:

Now is the Time to Try DocuSign

Can you hear it? That's the whispering sound of change coming. E-signature is here to stay, and now is the time to join the agencies who are flocking to this tool to improve service and increase efficiency.

As a Big "I" member, you receive a hefty 20% discount on DocuSign by getting started at www.docusign.com/iiba.

If you're not ready to commit, we encourage you to give it a try with DocuSign's free 14-day trial. Once you see the way this will help you do business more quickly and completely, we know you'll be convinced. DocuSign can help you:

- **Accelerate revenue:** Reduce the application process by weeks by eliminating faxing, mailing, printing and scanning - for you and your client. Invest your new-found time in expanding your business.
- **Reduce E&O exposure:** Ensure documents are 100% in good order, by guiding applicants through the signing process so no fields, initials, or signatures are ever missed.
- **Delight clients:** Give your clients the convenience to complete documents online in minutes, from any device. The ease of using DocuSign increases client satisfaction and retention.
- **Fits with your existing workflow:** Complete applications, renewals, coverage forms and other documents, then submit the forms to your carriers or save a copy in your agency management system.

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Ready to experience the benefits of DocuSign? Visit www.docusign.com/IIABA today.

HELPING CLIENTS WHO'VE "PUT A RING ON IT" AND MORE

Where will your customers turn for insurance when they've, as Beyonce elegantly put it, "put a ring on it?" Hopefully to you!

Recognizing the unique needs of clients, the Fine Art and Valuable Articles Program offers tailored products and services for personal and commercial fine art and floater risks. With years of dedicated experience in this area, the underwriters work with agents and brokers to structure valuable articles insurance coverage to the specific needs of each insured.

TARGET MARKET & ELIGIBILITY

Coverage available on a personal and commercial basis for a diverse range of risks including fine arts, jewelry, antiques, silverware, coins & stamps, memorabilia, gun collections, fine wine, musical instruments as well as other collectibles.

Submissions that will no longer qualify for the Fine Art and Valuable Articles Program include:

- Losses within 3 years that may be related to scheduled items
- Policies where the TIV is over \$50,000 and there is no central station fire & burglar alarm or equivalent security (gated community, on premises security, etc)
- Description of items must be given at time of submission. Please submit a schedule and/or appraisals with the application. For Unscheduled coverage please provide details on the top 3 highest valued items for each class of business...
- Applications must be fully completed at time of submission incomplete submissions will cause delays in turnaround time, all questions on the application are pertinent to your submission.
- Clue/Credit reports must be acceptable and all underwriting requirements must be met prior to binding

Some quote conditions can be flexible; for example if appraisal is required we might be able to provide time for the insured to provide the appraisal. Dont hesitate to send and underwriting inquiry to us at bim@crowncoverage.com.

We do not offer coverage for the following items: Hearing Aids, Bicycles (please see the Bicycle Program for this product www.bigmarkets.com/bicycle), Handbags, Professionally used Musical Instruments/ Equipment; Electronic Equipment (including but not limited to: Video Game systems, Computers, I-Pods, Professionally used Cameras)

Learn more at www.bigmarkets.com.

WEBINARS

Lenders Gone Wild

October 17

2:00 p.m. - 4:00 p.m. ET

Registration Link: <https://www1.gotomeeting.com/register/405079977>

You've heard of "Girls Gone Wild" and "Spring Break Gone Wild." Perhaps the requests and demands made by lenders today relating to insurance issues are fodder for a new borderline obscene series titled, "Lenders Gone Wild." The cast of characters would include guaranteed replacement cost, agreed value, ordinance and law, severability of insurance, replacement cost estimators, lender specific forms, declarations pages, certificates of insurance, Fannie Mae, and many more.

Join David Thompson, CPCU, the Florida Big I's "high sheriff" of lender issues and his trusty sidekick Deputy Bill Wilson, CPCU, as they navigate the landscape to explain why these requests and demands are being made, what you should do, and what you should not do. We will examine the source of many of these demands, Fannie Mae guidelines, problems with some of the demands (including the fact that many ask an insurance to commit an illegal act), and suggestions for dealing with these requests and demands.

This webinar is brought to you by Big "I" Virtual University. Click through for information on tuition and CE.

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Remember that you can view the following webinars 24/7 by checking out the BIM Webinar Library. To do that log onto Big "I" Markets and click on "Publications".

- Personal Liability Trends - Fireman's Fund
- TravPay
- Commercial Lessor's Risk
- Affluent Homeowners

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- Travelers Select Products (series)
- Travel Insurance
- Community Banks
- XS Flood
- Real Estate E&O
- RLI Personal Umbrella
- Affluent Homeowner
- "Oh, by the way...Flood Sale"
- Habitational
- Non-standard Homeowner
- Student Housing

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"OH BY THE WAY...FLOOD SALE" WEBINAR

Interested in learning flood marketing techniques? Participate in the "Oh, By the Way...Flood Sale" webinar presented by Big "I" Flood Specialist, Jeff St. John. Topics in the fast-paced 1 hour presentation include: Reasons to Sell Flood Insurance · Reasons Consumers Should Buy · Limited Product Knowledge · Misconceptions by Agents & Consumers · Talking Points & Myth Busters · The Flood Risk · Flood Resources – Facts & Statistics.

Webinar dates:

- Wednesday, October 1st at 2:00 p.m. EDT
- Wednesday, November 5th at 2:00 p.m. EDT

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BIM WEBSITE TRAINING WEBINAR

For all you folks who recently registered for Big "I" Markets, remember you can participate in a webinar from the comfort of your office to help you learn how to navigate around the system. Every Thursday at 2:00 p.m. EST we'll show you how to navigate the Big "I" Markets platform, including how to submit a quote! Register for the webinar by sending an email with your name and company name to bigimarkets@iiaba.net. Include "Website Navigation Webinar" in the subject line or body of your email. A recording of this webinar can be found under "Publications" after logging into Big "I" Markets.

LAST WEEK'S MOST CLICKED LINKS

Here are the top three items that got BIM agents clicking from our last edition... see what you missed!

1. *WSJ* article "Rise of the Five-Figure Bicycle" - subscription required
2. Customizable Bicycle Program flyer
3. Travel Program Product Guide

BIG "I" MARKETS SALE OF THE WEEK

Congrats to our agency in AR for a habitational sale of **\$6,734** in premium!