

TWO FOR TUESDAY from Big "I" Markets

BIG BONDS, E&O AUDIT INFO & RAPPING ABOUT WRAP+

WHAT ARE LARGE COMMERCIAL SURETY BONDS?

By **Lori Olsen** - *GoldLeaf Surety Services*

Large Commercial Surety Bonds generally include bonds needed in conjunction with service contracts such as transportation companies, janitorial companies, garbage collection companies, "non-sticks and bricks" construction contracts, as well as manufacturing and supply contracts. The underwriting considerations for this class of business are different from those for the contract bonds and have become more sophisticated and specialized over time. Goldleaf has the expertise to help these companies get the bonds they need to bid on and perform contracts.

Service Contracts do have several important notable issues. Since many of these contracts are written on a multi-year basis, it is important to make sure the bond can be written on a year-by-year basis using an annually renewable bond form. In addition, it is important the bond amount is reasonable. Goldleaf's staff can work with you and your insured to identify these issues and help deal with the public entities to get pre-approval on these items.

Large Commercial Surety Bonds are a unique type of bond, and you need an experienced team of bond specialists to help you navigate the process, mitigate risks, and do all of this in a very timely fashion. For more information on bonds - or for help with your clients bonds needs - log in to www.bigmarkets.com or email us at bigmarkets@iiaba.net and an underwriter will contact you.

SPECIAL FEATURE:

E&O Audit Information Included on E&O Happens

By **Elif Wisecup**, *Director of Marketing* of Big I Advantage®

Promotional Information on E&O Audits Added to Website.

Have you checked out the information on E&O audits on the E&O Happens website? Don't miss updates to the Swiss Re program audit credit change to five years along with the benefits of having an E&O audit.

Also, read up on FAQs on the audit review process, review a list of approved auditors and an article titled "E&O Audits: They're Not Too Scary".

Learn more today about protecting your agency at www.iiaba.net/EOHappens.

RAPPING ABOUT WRAP+

The word "wrap" has a multitude of meanings. It can be a verb (transitive, intransitive or phrasal), noun, or an idiom (such as "under wraps"). If you just finished filming a movie and put a foil-encased, stuffed, rolled tortilla inside your shawl to keep it warm you have; wrapped a wrapped wrap in a wrap at a wrap. Say that three times fast. If you encase a bunch of great coverages in one product you get **Wrap+® Executive Liability for Professional Companies**.

Travelers Wrap+ is designed for private companies and non-profit organizations and has been crafted with the flexibility to respond to standalone coverage needs or as one seamless policy suite of coverages based on the insured's choices. It offers a diverse range of coverages that includes Crime (employee dishonesty and third party), Kidnap and Ransom, and Management Liability which protects against claims alleging wrongful acts relating to employment practices, fiduciary responsibility and other breaches of duty on behalf of directors, officers and managers of the company or organization. This state-of-the-art product also offers consistent language, terms and conditions throughout all coverages, making policy building more efficient.

Click the links below to learn more about available options, access highlight and sell sheets, and more:

- [Directors and Officers Liability Insurance](#)
- [Employment Practices Liability Insurance](#)

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- Fiduciary Liability Insurance
- Miscellaneous Professional Liability (E&O) Insurance
- Crime Insurance
- CyberRisk
- Kidnap and Ransom
- Identity Fraud Expense Reimbursement

To access the Wrap+ please log into Big "I" Markets and look for Wrap+ products in the commercial product listing. Please note that the Community Homeowners Associations and Healthcare Organization are not currently available through Big "I" Markets.

WEBINARS

Ethical and Legal Obligations

"Legal and Ethical Obligations for Insurance Professionals...Or 24 Ways to Get Into So Much Trouble Even Agent Jack Bauer Can't Save You"

February 11, 2015; 1:00 to 4:00 p.m. Eastern Time

\$79 - [Click here to register.](#)

This webinar discusses the many ethical and legal obligations that insurance professionals have as a matter of statute, regulation, or case law (tort and breach of contract). Included are the types of legal and ethical obligations faced by agents and other insurance professionals, with a focus on how to make daily decisions within a legal and ethical framework. 24 specific areas of agency operation are examined, along with any legal and ethical components within those areas. VU webinar questions can be sent to bestpractices@iiaba.net.

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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
- 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. 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, February 4th 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. Why You Need To Offer UM/UIM To Every Client
 2. Original *TFT* Article About UM/UIM - January 22, 2013
 3. Caliper Personality Testing
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BIG "I" MARKETS SALE OF THE WEEK

Congrats to our agent in Illinois on a performance bond sale of **\$26,044** in premium!