

TWO FOR TUESDAY from Big "I" Markets

PARADING BACK TO EVENT LIABILITY, INTERNAL PERPETUATION, & SMALL HACK - BIG DAMAGE

PARADES COME BACK TO EVENT LIABILITY

Every December in our hometown of Alexandria, VA hundreds of kilt-wearing, bagpipe blaring Scottish clansmen and women march through historic Old Town for the annual Scottish Christmas Walk. It includes a multitude of clan societies, dance clubs, Scottie and Westie rescue leagues, military, police, and firefighter units, and the parade mascot, Scotty Dog. Somehow the politicians keep slipping in as well. It's loud, colorful, and a lot of fun. Here are some pictures of last year's walk.

After a nearly two-year absence Philadelphia is once again covering parades through their **Event Liability - Philadelphia Ins. Co** product on Big "I" Markets. Philadelphia affords a market for a wide range of special events. This carrier understands that quick quotation turnaround is mandatory in order to meet the specific needs of the special events marketplace and has a team of underwriters dedicated solely to handling special events business.

- County Fairs and Festivals
- Craft Fairs / Garden Shows
- Flower Shows
- Picnics and Pig Roasts
- Fundraising Events / Social Gatherings / Social Club Events
- Parties: Banquets, Weddings, Anniversary, Graduation, Birthdays, Proms & Luncheons
- Reunions: Class & Family
- Auctions (Except at a private residence)
- Band Competitions
- Concerts: Classical, Jazz, Country and Blues
- Religious Meetings or Church events
- Theatrical Events and Musicals
- Fashion Shows
- **PARADES**
- Soap Box Derbies
- Sports Tournaments / Exhibitions (spectator liability only)
- Beauty Pageants
- Dance and Music Recitals
- Dog and Cat Shows
- Educational Seminars
- Art Festivals
- Harvest Fest
- Home Shows
- Job Fairs
- Speaking Engagements
- And much more!

Primary General Liability Limits of \$1,000,000 per occurrence/\$3,000,000 Aggregate. Umbrella limits up to \$10,000,000 available (copy of contract required for limit over \$2M). Liquor Liability, Hired and Non-Owned Auto, and Inland Marine also available for eligible accounts.

Event liability is available to Big "I" Markets member agents in all states except Louisiana, with limited availability in Alaska.

SPECIAL FEATURE:

Insurbanc on Internal Perpetuation

by Elif Wisecup *Director of Marketing* of Big I Advantage®

In a recent Insurance Journal magazine article, InsurBanc's Chief Lending Officer, Robert Pettinicchi discusses why internal

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perpetuation may financially be your best option as you look towards retirement.

With valuations increasing, you may be considering selling your agency, but with selling you no longer can benefit from any future cash flows from your agency. Economically, perpetuation can often make more sense.

In this article, Robert provides valuable information into why you should consider perpetuating your agency and the positive financial affects it could have.

"If you perpetuate your agency, even if you sell a small share to employees, chances are that you will have a more valuable agency in coming years such that your (smaller) ownership share is worth more down the road than full share would be worth today," Pettinicchi says.

[Click here to read the full article.](#)

Learn more about the bank founded with independent agents in mind at www.insurbanc.com.

SMALL CYBER BREACHES CAN HAVE HUGE IMPACT

Huge data hacks are making the news routinely now. The latest is massive breach of sensitive background check information for nearly 20 million government workers, including social security numbers, background interviews, and over 1 million fingerprints. This is in addition to the over 4 million personnel records breach from earlier this year, although there is a lot of overlap between the two. Foreign governments could use that information to try to compromise individual government employees into providing access to even more sensitive information or discover the identity of our own intelligence agents.

Non-governmental thieves are looking for anything that can be used to make money; be it direct financial theft, indirect (such as filing a false claim) blackmail, or insider information such as the St. Louis Cardinals allegedly hacking into the Houston Astros. Even anti-hacker companies can get hacked.

What generally doesn't make the news are the cyber-attacks of medium and small businesses. A single malicious hack can cost a small/medium sized business an average of \$36,000 and sixty percent will close as a result. A.J. Wayne & Associates can entertain all types **Cyber Liability & Security** Insurance including, but not limited to, the following:

- Retailers (online & offline)
- Restaurants
- Healthcare providers
- Professional services companies
- Technology companies
- Distributors
- Manufacturers
- Financial institutions or other financial companies

COVERAGES

- Broad and basic coverage forms
- Claims made and reported
- Duty to defend
- Any breach of any right to privacy or consumer data breach law
- Breach of duty to maintain the security of sensitive personal information under any statute, regulation or contract including your privacy policy
- Acts performed by contractors, vendors and outsourcers
- Privacy claims by employees
- Breach of confidentiality including commercial information
- Civil regulatory action where insurable is available
- Intellectual property infringement is available (Media Liability - includes web sites)
- Negligent transmission of computer virus, work, logic bomb or Trojan horse
- First party coverage to respond to an Insured's requirement to notify and monitor an individual's credit after a data breach
- Other coverage available: security costs, hacker damage, business interruption and cyber extortion

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- Minimum premium: \$1,000: \$1,000 (less in some cases)
- Limits available: we can offer as low as \$250,000 or we can quote \$1,000,000; limits above \$1,000,000 are available in most cases
- Minimum deductible: usually \$1,000
- All carriers rated A- or higher
- In most cases, AJW can offer an admitted insurance company. Available all states. If we need to write coverage non-admitted, AJW can file surplus line tax in all states except: Alabama and New Mexico.

For more information visit the A.J. Wayne & Associates **Cyber Liability and Security** page on Big "I" Markets.

WEBINARS

"Data Breach, The New Wild West? Cyber Risk Exposures and Insurance"

July 15, 2015; 1:00 - 4:00 p.m. Eastern Time

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

In 2014 the number of data breaches was widely publicized including online fraud, identity theft and business data breaches. Criminal hackers are no longer 'thrill seekers', but professional computer experts and criminals mostly located outside of the United States. Very few insurance producers have knowledge of the problems and possible solutions and this can leave them unable to discuss what steps (including risk management and insurance coverages) need to be pursued. This webinar will explain first and third party exposures to various cyber risks, the lack of insurance coverages in current CGL and property policies and the emerging markets for this coverage.

Other upcoming VU webinars include Beyond the Basics: Emerging Issues Personal Lines Issues and Certificates of Insurance - 2015 Edition. 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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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. EDT we'll show you how to navigate the Big "I" Markets platform, including how to submit a quote! A recording of this webinar can be found under "Publications" after logging into Big "I" Markets.

- Thursday, July 16 @ 2 p.m. EDT

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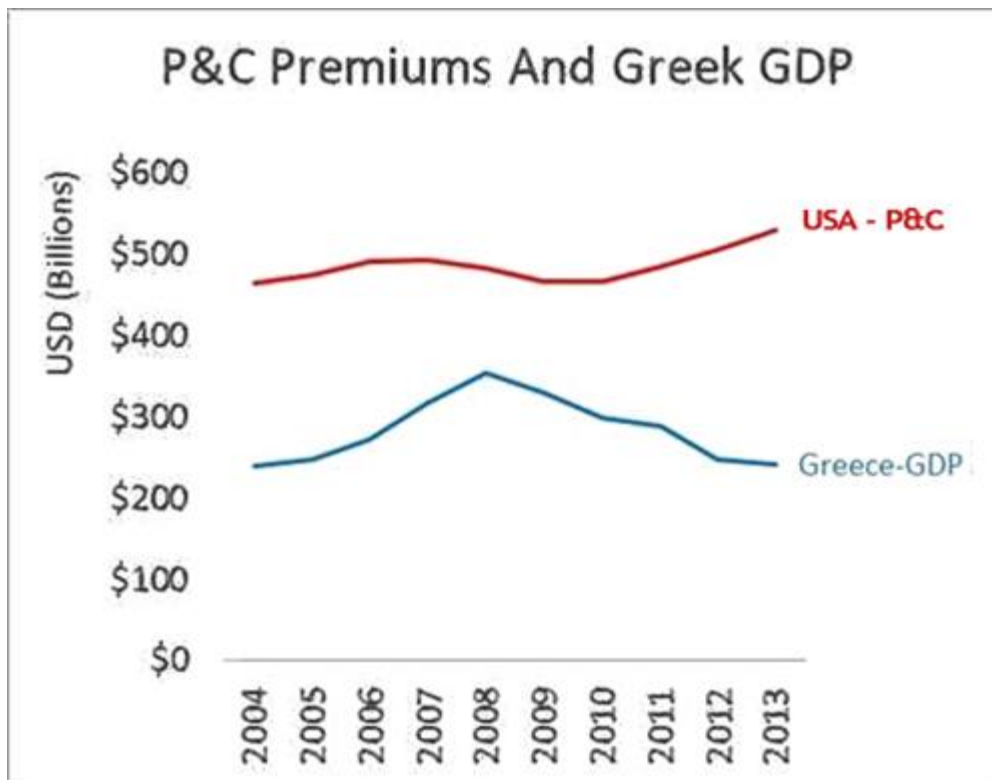
• Thursday, July 23 @ 2 p.m. EDT

STUDENT OF THE INDUSTRY PARTING SHOT

Relative Size: Greece GDP vs. Insurance Premiums

By Paul Buse, *President of Big I Advantage®*

Relative size is always a helpful perspective builder. Whether the size of your house in square feet vs. some commercial property in square feet, comparisons can be helpful in putting figures in some perspective. This week, the Greece debt crisis is in nearly every newspaper's top stories. For me, the comparison that our own P&C industry is about twice the size of the overall Greek economy was a useful perspective. Below are P&C direct written premiums, by year and the Greek gross domestic product. Another useful perspective is if you could put the entire USA P&C insurance industry on an island like Greece, there would be about 1 million persons on it vs. Greece's population of about 11 million.



Click Graph for larger version

Source: A.M. Best Aggregates and Averages and Wikipedia.org

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. Certificates of Insurance - 2015 Edition
2. Habitational - Apartment Program
3. Habitational - Condominium Program

BIG "I" MARKETS SALE OF THE WEEK

Congrats to our agent in New York on a charter boat sale of **\$1,389** in premium.