



September 2015 ACSR Newsletter:

ACSR September Newsletter: Understand Your Marketplace

How to Handle Insuring the Discontinued Operations Exposure

by Bill Wilson

An Iowa agency insured a plumbing and heating business with GCL policy on a standard CG 00 01 occurrence form for many years before it closed last summer. This past spring, a minor fire potentially resulted from a furnace installation that occurred while the policy was in force and the company was still in business.

The agency submits a claim, but the insurance company maintains there is no coverage under the CGL because the fire occurred after policy cancellation.

Q : "Is this correct? I normally only worry about tail coverage when we cancel a claims-made form. Should we be selling 'tails' or discontinued products coverage for

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all businesses that close on an occurrence form? Have we been missing the mark?"

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No Personal Umbrella?

Legal Fees Could Bury Your Client

by Jacquelyn Connelly

The [personal umbrella market](#) tends to be a stable one.

But as the U.S. legal environment becomes more plaintiff-friendly, that could change in the coming years-especially in light of upcoming technology and lifestyle trends that will impact how important it is that [y o u r personal lines](#) clients secure an umbrella.

"We look at [personal umbrella] loss cost trends and we think they've been increasing at about a 3-5% pace," says Craig Kliethermes, executive vice president, operations at RLI Corp. "We consider these trends to be fairly stable in the short term, although over a longer time horizon, we expect the loss trends will likely go higher."

Here's a look at what's driving slow but steady increases for personal umbrellas.

[READ FULL ARTICLE](#)

MONTHLY QUOTE

"Good for the body is the work of the body, and good for the soul is the work of the soul, and good for either is the work of the other."

~ **Henry David Thoreau,**

American author, poet, philosopher, abolitionist, naturalist, tax resister, development critic, surveyor, and historian

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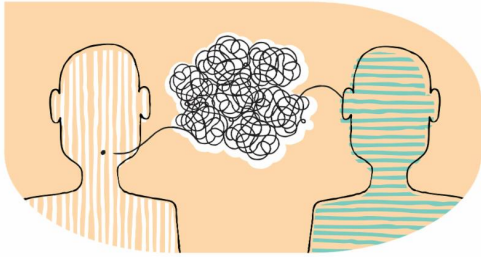
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Understand Your Marketplace

The Customer Service Experience Series



As Bob Dylan sings, "*Times, they are a'changin'.*" The customer/agent relationship has been affected in many ways:

Communication

The Internet has shifted sizable power to the consumer, as access to information has exploded and demand for real-time information has solidified.

Consumers once began and completed their entire insurance shopping experience with and through their agents. No one contemplated "going it alone." Today, customers can research information independently, when they choose and via multiple channels (phone, online, click-to-chat, self-service portals, etc.).

Customer service expectations have risen - the internet has created a demand for a nearly instantaneous response.

[READ FULL ARTICLE
HERE](#)

Take Part in an Upcoming Event

This fall IIAV has a few events that you will definitely want to check out. Here are the details as well as links to register for the events.

September 18th: Top Technology

October 8th & 9th: IIAV Annual

Like any technology, online business tools are constantly changing and in any industry, your competitors are learning how to use these tools to their advantage to increase efficiencies with themselves as business owners and CEOs, as well as with their staff and teams. WKH Solutions will present the top technology tools for improving efficiency; how to implement these tools on your smartphone, tablet, or computer; and offer techniques for incorporating your staff and family to help centralize communication.

This year's conference will feature an E&O Mock Trial and workshop on "Attracting the Modern Insurance Consumer". Along with these educational sessions will be a trade show and networking dinner with live music following.

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Diversity Training Series Now Available



ethnicities. That is why IIABA's Diversity Task Force has put together a variety of resources to help your office better serve and market to the vast array of insurance consumers. These resources include free webcasts, statistics, articles, and much more.

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