



IIAV July Young Agents' Newsletter:

Business Income Coverage and Hourly Employees

DOL Proposal Would Make More Employees Eligible for Overtime Pay

by Dan Evans

Employers with more than 50 employees have long been grappling with the complexity and costs associated with Affordable Care Act (ACA) regulations for the workplace.

Now, the U.S. Department of Labor (DOL) has released proposed revisions to the "white collar" exemptions to the Fair Labor Standards Act (FLSA), which would significantly expand the number of workers who will be eligible for overtime pay. According to DOL estimates, these long-awaited revisions would increase overtime eligibility for approximately 4.6 million employees who are currently classified as

Upcoming Classes

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To register at member prices, you MUST enter yourmember ID and password. If you do not have this information, please call IIAV at 804-747-9300.

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Business Income Coverage and Hourly Employees

by VU Faculty

"Our client suffered a fire loss. For loss of business income, the claims adjuster told the client they would be reimbursed for any salaried employees but not hourly because that was not an ongoing expense since those employees were not working. I understand the rationale that is being used, but I thought we were always trained to include payroll in business income so the client could retain their workers and not risk them gaining employment elsewhere, or having them file for unemployment for a lower compensation and causing the client's unemployment rate to go up. Also, I thought payroll needed to be factored in to avoid a coinsurance penalty, or using the CP 15 10 to subtract specific payroll out to be able to purchase lower coverage."

[CLICK HERE FOR THE ANSWER](#)

**Go Beyond the Basics with this
Personal Lines Webinar
on August 26th**

Get App Efficient on Sept. 18th

On **August 26th**, *IIABA* will be offering **"Beyond the Basics:**

On Friday, September 18th, IIAV's Young Agents' Committee is

Emerging Personal Lines Issues" webinar from 1:00 p.m.-4:00 pm. It is approved for **3 VA P&C credits**.

This webinar examines a number of critical policy form changes that agents must know and communicate to the consuming public. The first hour focuses on ISO's planned new Personal Auto Program and a major change in their homeowners program. The second hour examines emerging issues, including car and home sharing, hydraulic fracking, and often misunderstood exposures and coverage gaps in ISO's homeowners program involving vehicles of various types. The third hour is devoted to two major auto exposures - family member vehicles and rental cars - and to insuring vacation risks such as motor homes, cruise ships, and overseas travel.

[CLICK HERE TO REGISTER](#)

hosting a *Lunch-n-Learn* seminar, **"Top Technology Tools to Increase Efficiencies for Insurance Professionals"** at IIAV in Richmond.

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 share techniques for incorporating your staff and family to help centralize communication. It is \$15 to attend and lunch will be provided. All are welcome to attend.

[CLICK HERE TO REGISTER](#)

Have You Registered for Your Regional Social?



We had a lot of fun at our kickoff social in Roanoke and we hope you will be able to join us at a social in your neck of the woods.

Here is the schedule for the remaining free socials IIAV's Young Agents' Committee is hosting. This year we have teamed up with the young professional groups at the Virginia Society of CPAs (VSCPA), Virginia Bar Association and Virginia Bankers Association for some of these socials. [CLICK HERE](#) to view pictures from the Roanoke social.

Come out for a casual get together and bring your family and friends.

Regional Social Dates

Richmond:

[Aug. 6, 2015 \(5:30-7:30\) - Casa Del Barco *](#)

[Feb. 4, 2016 \(5:30-7:30\) - Tobacco Company *](#)

Virginia Beach:

[Aug. 27, 2015 \(5:30-7:30\) - Yard House *](#)

McLean:

[Sept. 3, 2015 \(5:30-7:30\) - Gordon Biersch *](#)

Williamsburg:

[Sept. 17, 2015 \(5:30-7:30\) - Dog Street Pub](#)

*** These are joint networking events between the Virginia Society of CPAs (VSCPA), Virginia Bar Association and Virginia Bankers Association.**

THANK YOU TO OUR SPONSORS



IIAV's Young Agents' Conference Two Months Away!

2015 NOMINATIONS

Mark your calendar for **IIAV's Annual Young Agents' Conference** on **October 8-9** at the *Downtown Omni* in *Richmond, VA*.

Here is the event agenda:

THURSDAY, OCTOBER 8, 2015

8:30-9:00 - Registration

9:00-12:00 - E&O Mock Trial with Richard Lund, J.D., Vice President of Corporate Solutions, Westport Insurance Corp. and Doug Palais, Esq., J.D., Vandeventer Black LLP

12:00-1:00 - Lunch at the Omni

1:00-4:00 - Stand Out: How to Attract the Modern Insurance Consumer with Ryan Hanley, Digital Marketing Lead, TrustedChoice.com

4:00-4:30 - Taste the Local Reception

4:30-6:30 - Trade Show

7:00-8:00 - Dinner at the Omni and Awards Presentation

8:00-10:00 - Live music from the Red Stapler Band

Nominate the 2015
IIAV Young Agent
of the Year
[HERE!](#)

Nominate the 2015
IIAV Young Agents'
Company Person
[HERE!](#)

FRIDAY, OCTOBER 9, 2015

9:00-10:00 - Breakfast at the Omni

10:00-12:00 - Post Conference YA Committee Meeting

[CLICK HERE TO REGISTER](#)



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MONTHLY QUOTE

"If the only tool you have is a hammer, you tend to see every problem as a nail."

-Abraham Maslow,

American psychologist

BRONZE



If you have any
announcements please
email: kpreisner@iiav.com

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All Risks, Amerisafe, Commonwealth Underwriters,
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* If you would like to become a sponsor or exhibitor for this event or if you have any questions please contact Kristina Preisner, kpreisner@iiav.com

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