

Sompo GRS Insights



Sompo GRS Insights is a forum dedicated to sharing news, tips, trends, recent successes and new developments at Sompo Global Risk Solutions impacting our brokers and insureds.

As always, we appreciate your continued support and thank you for selecting Sompo Global Risk Solutions to be part of your risk and insurance programs.

ABOUT US

Sompo International Global Risk Solutions (Sompo GRS) offers comprehensive multiline capabilities targeted at select industry verticals and client segments where we have a depth of expertise.

Delivering tailored products and services, our teams specialize in:

- Real Estate
- Hospitality
- Financial Institutions
- Professional Services
- Life Sciences
- Asian Interest Accounts

Servicing small, middle market and large commercial accounts domiciled in the U.S. and Mexico, we work through a network of retail brokers who share our commitment to long-term partnerships built on white glove service. Please note that not all of the products are available in all countries or states.

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August 2019

Welcome to our Summer edition of *Sompo GRS Insights*. At mid-year 2019, we are proud that Sompo GRS continues to serve as an insurance market of choice for the Real Estate, Hospitality, Financial Institutions and Professional Services industries as well as for our Asian clients with operations in the U.S. and Mexico. Our reputation for providing innovative solutions backed by white glove service remains a catalyst for new opportunities in the industry verticals we target, and we continue to selectively explore new markets to enter. Most recently, this includes the formation of our new Life Sciences team.

Our [Life Sciences industry vertical](#) offers a full range of property and casualty products for small and middle market life sciences organizations, including product and clinical trial liability, lead umbrella, workers' compensation, property, environmental and products related errors & omissions (E&O) coverage. The new unit is led by **Todd Lauer**, whose experience as a technical underwriter in the life sciences industry includes leadership roles at One Beacon, Chubb and CNA. We are thrilled to welcome him to the Sompo GRS team.

We also entered into a strategic partnership with VGM Insurance & Financial Solutions (VGM) to offer our insurance products and services to golf courses and country clubs across the country. Through our collaboration with VGM, the golf industry now has an additional point of access to Sompo GRS insurance products. Our shared commitment to understanding our clients' business strengthens our ability to address the unique risk management needs of golf clubs and country clubs across the U.S.

Finally, we are pleased to announce that we have expanded our risk appetite to include smaller businesses in the industry verticals we serve. Focusing on clients with total account premium of less than \$100K, our new Small Business team is led by **Marnie Shore** who will co-lead the team's distribution efforts with **Roberto Robles**. We are excited that Marnie and Roberto have stepped up to drive our effort to offer a tailored set of customizable risk management solutions to clients in this fast-growing segment.

At Sompo GRS, we are committed to delivering exceptional underwriting, actuarial, claims and risk control services tailored to the specific needs of your business. We welcome your feedback on how we can further grow our partnership today and in the future. Please feel free to contact our team at any time with questions or suggestions.

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NEW AND NOTEWORTHY

Chris Adolph and Kerry Crawford Serve as Panelists at Property & Liability Resource Bureau Conference

Chris Adolph and **Kerry Crawford**, AIC were among the featured panelists at the National Property & Liability Resource Bureau (PLRB) Claims Conference & Insurance Services Expo in Indianapolis, IN. They joined other industry specialists to discuss investigating, adjusting and litigating large property fire claims, and tree, shrub and plant loss management.

Michael Chang Accepts 'Excellence In Industry' Award

Michael Chang, CEO of Sompo Global Risk Solutions, accepted the 'Excellence in Industry' award from the New York Tristate & Greater Hartford Chapters of the National African American Insurance Association (NAAIA-NY) at the NICE 2019 Conference in New York City. NAAIA-NY brings together a diverse group of insurance professionals who either work or live in New York to promote a collaborative culture through continuing education opportunities, community engagement and mentorship.

Pay Equity Audit Services Available for Sompo Employment Practices Liability (EPL) Policyholders

Sompo clients have access to Pay Equity Audit services through Charles River Associates, a worldwide leader in economic, financial and management consulting services. Offered to Sompo EPL policyholders at a discounted rate, the Pay Equity Audit includes a comprehensive wage gap analysis by race/ethnicity and gender accounting for company specific compensation related factors. Policyholders completing the audit may receive a premium discount upon renewal. Contact **Joseph Kelly**, Vice President, EPL National Practice Leader at jkelly@sompo-intl.com to learn more.

Sompo Global Risk Solutions Risk Control Team Hosts Webinar on Hurricane Preparedness

On May 23, 2019 Sompo GRS Risk Control Casualty Specialist, **Andrea Ball**, CSP, hosted a client webinar on Hurricane Preparedness. The webinar included over 100 clients and focused on building an effective Hurricane Emergency Plan, including evacuation protocols, ride-out-teams roles and responsibilities, post event clean-up and damage assessment. This event is part of an ongoing client webinar series hosted by Sompo GRS Risk Control on topics such as water intrusion, safety incentive programs and safety change management. For more information please contact **Christine Sullivan**, Sompo GRS Risk Control Leader at csullivan@sompo-intl.com.

RECENT ACCOUNT SUCCESSES

We are pleased to share with you examples of our recent account successes:

Industry Class	Product	Premium	Limit	Risk Description
Commercial Real Estate	Property	\$5.0M	\$350M Limit	Self-storage Facility
Financial Institutions	GL, Auto	\$2.4M	\$1M Limit/\$1M Limit	Financial Institution
Commercial Real Estate	GL, Auto	\$2.3M	\$1M Limit/\$1M Limit	Mixed Portfolio
Real Estate	GL	\$1.8M	\$1M Limit	Property Manager
Japanese Interest Accounts	Umbrella	\$1.3M	\$4M Limit	Logistics Firm
Hospitality	Property	\$1.3M	\$500M Limit	Entertainment Venue
Commercial Real Estate	Property	\$930K	\$150M Limit	Real Estate Investment Trust
Financial Institutions	Property	\$900K	\$150M Limit	Financial Institution
Commercial Real Estate	Environmental	\$893K	\$10M Limit	Mixed Portfolio
Life Sciences	Auto, WC	\$825K	\$1M Limit/Statutory	Medical Device Company
Commercial Real Estate	GL, Auto, WC	\$820K	\$1M Limit/\$1M Limit/Statutory	Mixed Portfolio
Financial Institutions	Property	\$650K	\$300M Limit	Financial Institution

DID YOU KNOW...?

Hurricane Season Is In Full Swing

The 2019 Atlantic Hurricane Season has arrived! Running from June 1 through November 30, conditions are optimal for the formation of tropical cyclones which can grow into larger storms such as hurricanes. According to the National Oceanic and Atmospheric Association (NOAA), two competing meteorological phenomena -- El Nino and warmer than average Atlantic water temperatures --- are shaping a "near-normal" hurricane season with the potential for 9-15 named storms, 4-8 hurricanes and 2-4 major hurricanes. As a frame of reference, an average hurricane season produces 12 named storms of which 6 become hurricanes, including 3 major hurricanes.

Prepare Before the Storm Hits

Nine to 15 named storms represent significant severe weather activity and two to four major hurricanes could be devastating. So even in a "near-normal" hurricane season, businesses should take steps to prepare now. If your business is in a hurricane prone area, or potentially stands in the path of a hurricane, put your Hurricane Preparedness Plan into action by building your hurricane kits, gathering needed supplies and training employees in pre- and post- hurricane activities. Do not wait for the storm to form as it becomes increasingly more difficult to acquire the necessary equipment and supplies for a location once a warning has been issued and a storm is looming in the not-too-far distance.

Before the Storm Hits: New Models Mean More Time to Prepare

NOAA's main function is to monitor weather and distribute alerts and warnings. Beginning in 2019, NOAA is utilizing new models that will provide a more realistic expected arrival times for storms.

Having the ability to better pinpoint a storm's arrival will enable businesses to better prepare their locations and their people for the impending storm. This new technology will help to reduce loss-of-life and injury, in addition to the potential catastrophic financial impact a hurricane can have on a business.

After the Storm: Safety First!

The aftermath of a hurricane presents many risks and while the storm may be over, the danger may not be. Any storm that damages power lines, gas lines, or electrical systems can expose you and your business to fire, electrocution or explosion risk. Once a property impacted by a severe storm is deemed safe by local officials, specially trained recovery teams wearing appropriate protective equipment should be brought in to assess the damage and work with management to implement an action plan to safely get your business back up and running.

Damage to your business resulting from a hurricane can have a dramatic and far-reaching impact, so it is best to be prepared for the worst. To assist your business with hurricane preparedness and recovery efforts, Sompo International's Risk Control team has developed a [Hurricane Best Practice & Safety Checklist](#) and a [Safety After the Storm Checklist](#) for your review. If you would like to discuss Hurricane Preparedness or any risk control concerns, please contact your Sompo International Risk Control specialist.