PROTEGO

— GAP AND SAVINGS ANALYSIS —

PRODUCER REPORT



NAMED INSURED:
{$GENERAL_Named_Insured}

EMPLOYER SIZE:
{$Employee_Size}

PREPARED BY
Name
Title
Company
Email / Phone

Protect your Business from Hidden Risks

We've helped thousands of business owners **save money**, **reduce risk**, and **grow their businesses** by connecting them to our legal consulting and compliance services.

HR HOTLINE AND SERVICES

ON-DEMAND ATTORNEY CONSULTS

OSHA CERTIFICATION COURSES

SAFETY & RISK MANAGEMENT

ONLINE COMPLIANCE TRAINING

DISCOUNTS ON MANY PRODUCTS

Legal Consulting Services

Have peace of mind knowing you've made the right choice!
Just submit your business question receive a phone call from an expert within 1 business day.

Membership includes the following Complementary Services

- On-Demand Consulting
- Handbook Review
- Workers Comp Review
- IIPP Safety Plan Review
- Cyber Security Review
- Live HR Hotline

You also get access to these services at a discounted price!

- Employee Handbooks
- Compliance Posters
- Sexual Harassment Training
- Hiring Assessment
- Drug Testing
- Compensation Surveys
- Legal Projects Services
- OSHA 10 & 30 Certifications
- Exempt Status Review
- Credit Card Processing
- Payroll Services
- On-Site Training
- Safety Tailgate Meeting
- Disaster Recovery Assessment
- ERISA Wrap Doc
- Background Checks
- Wellness Program
- Employee Hotline
- Cyber Security Training
- Legal Contract Revie

It's easy to get the answers you need

Through our national network of top-notch attorneys and consultants,
you will always have **free and unlimited expert advice** whenever you need it.

STEP 1

Submit Consult

Easily submit your consult five ways: through our client portal, email, phone, text, or live chat.

STEP 2

Consult Reviewed

Our client support team will review your question and send it to the appropriate attorney or consultant in your state.

STEP 3

Speak to Attorney

Your assigned attorney will call directly with an answer. Calls are typically 15-20 mins, depending on the question.

STEP 4

Repeat

Repeat this process as much as you need, all year!



Free and Unlimited Expert Advice



Immigration Law

Member price: $0/hour

Everywhere else: $345-$515/hour

WHAT CAN I ASK?

- ✓ *We have offered employment to someone living in a foreign country. What is required of us to set up a work visa to get our employee legally established to work?*
- ✓ *We have a contractor working independently offshore while he establishes his work visa. What documents does he need to have so we can hire him as an official employee?*



Construction Law

Member price: $0/hour

Everywhere else: $205-$350/hour

WHAT CAN I ASK?

- ✓ *One of our clients wants us to sign a new contract with more rigorous requirements; do we need to comply?*
- ✓ *We sent a lien notice to the owner and general contractor of a rental property for sale we worked on. The letter came back with "insufficient address" despite accurate information. Can we file a mechanic lien immediately even though the notice wasn't received?*



Labor Law

Member Price: $0 / Hour

Everywhere Else: $350-$600 / Hour

WHAT CAN I ASK?

- ✓ *II have an employee consistently not showing up to work; can I fire him before he comes back?*
- ✓ *My employee worked 80 hours in 2 weeks: 37 hours, then 43. Do I have to pay overtime?*



General Business

Member price: $0 / hour

Everywhere else: $350-$695/hour

WHAT CAN I ASK?

- ✓ *We're using personal vehicles for business use; do we need to register our LLC as an owner of the vehicles?*
- ✓ *We have some accounts we want to send to collections -do we have to send a final notice first?*

Table of Contents

LEGAL CONSULTING SERVICES 2

IT'S EASY TO GET THE ANSWERS YOU NEED 3

FREE AND UNLIMITED EXPERT ADVICE 3

TABLE OF CONTENTS 5

SUMMARY 11

CONSULTING 12

- Legal Consulting 12
- Employee Handbook 12
- Safety Plan 13
- IT Security Assessment 13
- Wrap Plan Document 14
- Background Check / Drug Testing 14

CONSULTING 16

- Legal Consulting 16
- Employee Handbook 16
- Safety Plan 17
- IT Security Assessment 17
- Wrap Plan Document 18
- Background Check / Drug Testing 18

CONSULTING **20**

Legal Consulting 20

Employee Handbook 20

Safety Plan 21

IT Security Assessment 21

Wrap Plan Document 22

Background Check / Drug Testing 22

CONSULTING **24**

Legal Consulting 24

Employee Handbook 24

Safety Plan 25

IT Security Assessment 25

Wrap Plan Document 26

Background Check / Drug Testing 26

CONSULTING **28**

Legal Consulting 28

Employee Handbook 28

Safety Plan 29

IT Security Assessment 29

Wrap Plan Document 30

Background Check / Drug Testing 30

CONSULTING **32**

Legal Consulting 32

Employee Handbook 32

Safety Plan 33
IT Security Assessment 33
Wrap Plan Document 34
Background Check / Drug Testing 34

CONSULTING **36**

Legal Consulting 36
Employee Handbook 36
Safety Plan 37
IT Security Assessment 37
Wrap Plan Document 38
Background Check / Drug Testing 38

GENERAL ITEMS **40**

Named Insured **Error! Bookmark not defined.**

PROPERTY **43**

Business Personal Property- If No Coinsurance Clause on Policy 44
Business Personal Property- If Coinsurance Clause on Policy 45
Leased Business Personal Property 46
Lease Agreements - Building(s) Or Other Real Property 47
Property At Other Locations 48
Property in the Care, Custody, or Control Of Others 48
Property of others in Insured's Care, Custody, or Control 49
Contingent Business Income, Dependent Properties 49
Selling Price Clause 50
EQSL- Earthquake Sprinkler Leakage 51

Leasehold Interest 52
Improvements & Betterments- if insured is leasee 54
Building No Coinsurance Clause 55
Building Has Coinsurance Clause 56
Building Ordinance or Law 58
Business Income 59
Extra Expense 61
Actual Cash Value Valuation Basis 61
Replacement Cost Valuation Basis 62
Named Perils 63
Protective Safeguards 64
Blanket Limits- Building 65
Margin Clause - Building 66
Margin Clause- Business Personal Property 66
Margin Clause- Business Income 67
Agreed Amount 68
Boiler & Machinery / Equipment Breakdown 69
Employee Dishonesty 70

INLAND MARINE & MISC. **72**

Property In Transit 72
Crime 73
Accounts Receivable 74
Valuable Papers 74
Ocean Cargo 75
Key Man / Key Partner 75
Installation Floater 76

GENERAL LIABILITY **77**

Claims Made Form 77
Premium Basis 78
Employee Benefits Liability 79
Fire Legal Liability / Damage To Premises Rented To You 79
Non-Owned Auto Liability 80
Garage Liability 81
GKLL- Garagekeepers Legal Liability 81
Discontinued Business Entity / Discounted Products & Operations 83
Product Recall 83
Liquor Liability 84
Host Liquor Liability 84
Intellectual Property 85
International Liability 86

OTHER LIABILITY **87**

Cyber Liability 87
Management Liability 89
Management Liability: D&O- Directors & Officers Liability 90
Management Liability: Errors and Omissions / E&O Professional Liability 91
Management Liability: EPL- Employment Practices Liability 92
Management Liability: Fiduciary Liability 93
Environmental Exposures / Pollution Liability 94

COMMERCIAL AUTO **96**

Radius of Operations 96
DOC Drive Other Car 96

Non-Owned Auto Liability 97
Non-Owned Auto Physical Damage 97
Hired Auto Liability 98
Hired Auto Physical Damage 99
Scheduled Vehicles Only Form 99
Scheduled Drivers Only Form 100
Auto Symbols 101

EXCESS LIABILITY **102**

Following Form 102
S.I.R.- Self Insured Retention 103

WORKERS' COMP **105**

Combinability 105

Summary

	LOW	HIGH	LIABILITY
Consulting	$x,xxx	$xx,xxx	$xx,xxx
General Items	$x,xxx	$xx,xxx	$xx,xxx
Property	$x,xxx	$xx,xxx	$xx,xxx
General Liability	$x,xxx	$xx,xxx	$xx,xxx
Other Liability	$x,xxx	$xx,xxx	$xx,xxx
Commercial Auto	$x,xxx	$xx,xxx	$xx,xxx
Excess Liability	$x,xxx	$xx,xxx	$xx,xxx
Workers' Comp	$x,xxx	$xx,xxx	$xx,xxx
TOTAL *(estimate)*	$X,XXX	$XX,XXX	$XX,XXX

{if $Employee_Size==”5-9 employees”}

Consulting

	LOW	HIGH	LIABIITY
Legal Consulting	**$1,250**	**$5,000**	**$x,xxx**

We provide a vast array of expert legal, business consulting and discounted products to our policyholder's. Historically we have measured savings for these services to be between $150 up to $495 per employee, per year. Savings may vary depending on your industry. Think of these savings as having three distinct components:

1. **Hard Costs** – i.e. no legal bill, expert opinion, and direction at no cost,
2. **Soft Costs** – i.e. increased time, less effort, greater productivity, etc.
3. **Reduced Liability** – i.e. strategic and avoiding the unforeseen and hugely expensive pitfalls.

Upgraded packages and unlimited legal services are available at very low cost.

	LOW	HIGH	LIABIITY
Employee Handbook	**$400**	**$2,495**	**$x,xxx**

Employee Handbooks are your best defense against frivolous and expensive lawsuits. This is why we partner with some of the top-rated law firms in the country, ensuring you get the best quality possible. For most businesses (nonmembers), these law firms charge between $3,500 and $7,500 for custom employee handbooks. In addition, these law firms will charge you an annual maintenance fee of between $550 and $1,100 to make sure your handbook is current.

Under our program, you gain two big benefits:

1. We charge you a fixed cost of just $1,495 for a customized employee handbook.
2. We provide annual updates for just $285 a year.

For most of our clients, this represents a saving of between $2,920 and $7,500 in just five years.

	LOW	HIGH	LIABIITY
Safety Plan	**$195**	**$295**	**$x,xxx**

There are many factors to consider when establishing an effective safety program for your business. Not just the plan itself, but also an effective implementation of the plan.

We can help you with both of these important components. Our services could save you as much as $500 during the plan development phase! There is much more to consider, however. An improperly implemented plan can cause indirect expense and liability issues that can be monetarily devastating to your business - and worse - and lethal to your valuable employees. A bad or ineffective plan can even kill your business and employees.

Consider a safety checkup here and see how we can help protect your employees and business from danger.

	LOW	HIGH	LIABIITY
IT Security Assessment	**$195**	**$295**	**$x,xxx**

Our IT Assessment may save you as much as $300 in direct savings for similar assessment. By assessing your business's IT vulnerabilities, you'll have better insight into the tools you need to keep your business's data safe.

This assessment will tell you about your business's: server and cloud security, email security, cyber-attack vulnerability, virus protection capabilities, hardware and software exposure, and more. These direct and indirect liability-laden traps can be devastating and expensive. If hackers have access to your business's most sensitive data, they can kill your business in minutes.

Consider a preventative checkup to see how you can keep your data as safe as possible?

	LOW	HIGH	LIABIITY
Wrap Plan Document	**$125**	**$195**	**$x,xxx**

As you may know, an ERISA Wrap Document is an annually required legal document for any company that provides health benefits to their employees. It must be reviewed and signed by an attorney familiar with ERISA laws. Generally, these documents cost between $250 to $600 annually. We can offer this to you for just $99. That's a potential savings of between $150 to $450 annually.

To gain even greater savings, consider one of our package offers or our upgraded and unlimited legal package.

	LOW	HIGH	LIABIITY
Background Check / Drug Testing	**$15**	**$36**	**$x,xxx**

Conducting background checks on new hires and some regulated positions is a must! On the other hand, it can also be expensive!

Because of our bulk buy approach to these services, our prices are hard to beat! We can typically save an employer 10% on their existing service. X

What are you spending now?

What should you spend to make better hiring decisions?

We provide you with the means to spend less on making better hiring decisions.

	LOW	HIGH	LIABILITY
TOTAL NET COST OF RISK *(estimate)*	**$5,180**	**$24,516**	**$X,XXX**

{/if}

{if $Employee_Size==”10-19 employees”}

Consulting

	LOW	HIGH	LIABIITY
Legal Consulting	**$5,000**	**$8,465**	**$x,xxx**

We provide a vast array of expert legal, business consulting and discounted products to our policyholder's. Historically we have measured savings for these services to be between $150 up to $495 per employee, per year. Savings may vary depending on your industry. Think of these savings as having three distinct components:

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	LOW	HIGH	LIABIITY
Safety Plan	$195	$295	$x,xxx

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TOTAL NET COST OF RISK *(estimate)*	$5,180	$24,516	$X,XXX

{/if}

{if $Employee_Size=="20-49 employees"}

Consulting

	LOW	HIGH	LIABIITY
Legal Consulting	**$1,250**	**$5,000**	**$x,xxx**

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{/if}

{if $Employee_Size=="50-99 employees"}

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{/if}

{if $Employee_Size==”100-249 employees”}

Consulting

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Legal Consulting	**$1,250**	**$5,000**	**$x,xxx**

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	LOW	HIGH	LIABILITY
TOTAL NET COST OF RISK *(estimate)*	$5,180	$24,516	$X,XXX

{/if}

{if $Employee_Size==”250-499 employees”}

Consulting

	LOW	HIGH	LIABIITY
Legal Consulting	**$1,250**	**$5,000**	**$x,xxx**

We provide a vast array of expert legal, business consulting and discounted products to our policyholder's. Historically we have measured savings for these services to be between $150 up to $495 per employee, per year. Savings may vary depending on your industry. Think of these savings as having three distinct components:

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	LOW	HIGH	LIABIITY
Safety Plan	**$195**	**$295**	**$x,xxx**

There are many factors to consider when establishing an effective safety program for your business. Not just the plan itself, but also an effective implementation of the plan.

We can help you with both of these important components. Our services could save you as much as $500 during the plan development phase! There is much more to consider, however. An improperly implemented plan can cause indirect expense and liability issues that can be monetarily devastating to your business - and worse - and lethal to your valuable employees. A bad or ineffective plan can even kill your business and employees.

Consider a safety checkup here and see how we can help protect your employees and business from danger.

	LOW	HIGH	LIABIITY
IT Security Assessment	**$195**	**$295**	**$x,xxx**

Our IT Assessment may save you as much as $300 in direct savings for similar assessment. By assessing your business's IT vulnerabilities, you'll have better insight into the tools you need to keep your business's data safe.

This assessment will tell you about your business's: server and cloud security, email security, cyber-attack vulnerability, virus protection capabilities, hardware and software exposure, and more. These direct and indirect liability-laden traps can be devastating and expensive. If hackers have access to your business's most sensitive data, they can kill your business in minutes.

Consider a preventative checkup to see how you can keep your data as safe as possible?

LOW	HIGH	LIABIITY

Wrap Plan Document	$125	$195	$x,xxx

As you may know, an ERISA Wrap Document is an annually required legal document for any company that provides health benefits to their employees. It must be reviewed and signed by an attorney familiar with ERISA laws. Generally, these documents cost between $250 to $600 annually. We can offer this to you for just $99. That's a potential savings of between $150 to $450 annually.

To gain even greater savings, consider one of our package offers or our upgraded and unlimited legal package.

	LOW	HIGH	LIABIITY
Background Check / Drug Testing	$15	$36	$x,xxx

Conducting background checks on new hires and some

regulated positions is a must! On the other hand, it can also be expensive!

Because of our bulk buy approach to these services, our prices are hard to beat! We can typically save an employer 10% on their existing service.

What are you spending now?

What should you spend to make better hiring decisions?

We provide you with the means to spend less on making better hiring decisions.

	LOW	HIGH	LIABILITY
TOTAL NET COST OF RISK *(estimate)*	$5,180	$24,516	$X,XXX

{/if}

{if $Employee_Size==”500-999 employees”}

Consulting

	LOW	HIGH	LIABIITY
Legal Consulting	**$1,250**	**$5,000**	**$x,xxx**

We provide a vast array of expert legal, business consulting and discounted products to our policyholder's. Historically we have measured savings for these services to be between $150 up to $495 per employee, per year. Savings may vary depending on your industry. Think of these savings as having three distinct components:

23. **Hard Costs** – i.e. no legal bill, expert opinion, and direction at no cost,
24. **Soft Costs** – i.e. increased time, less effort, greater productivity, etc.
25. **Reduced Liability** – i.e. strategic and avoiding the unforeseen and hugely expensive pitfalls.

Upgraded packages and unlimited legal services are available at very low cost.

	LOW	HIGH	LIABIITY
Employee Handbook	**$400**	**$2,495**	**$x,xxx**

Employee Handbooks are your best defense against frivolous and expensive lawsuits. This is why we partner with some of the top-rated law firms in the country, ensuring you get the best quality possible. For most businesses (nonmembers), these law firms charge between $3,500 and $7,500 for custom employee handbooks. In addition, these law firms will charge you an annual maintenance fee of between $550 and $1,100 to make sure your handbook is current.

Under our program, you gain two big benefits:

26. We charge you a fixed cost of just $1,495 for a customized employee handbook.
27. We provide annual updates for just $285 a year.

For most of our clients, this represents a saving of between $2,920 and $7,500 in just five years.

	LOW	HIGH	LIABIITY
Safety Plan	**$195**	**$295**	**$x,xxx**

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LOW	HIGH	LIABIITY

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As you may know, an ERISA Wrap Document is an annually required legal document for any company that provides health benefits to their employees. It must be reviewed and signed by an attorney familiar with ERISA laws. Generally, these documents cost between $250 to $600 annually. We can offer this to you for just $99. That's a potential savings of between $150 to $450 annually.

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What should you spend to make better hiring decisions?

We provide you with the means to spend less on making better hiring decisions.

	LOW	HIGH	LIABILITY
TOTAL NET COST OF RISK *(estimate)*	$5,180	$24,516	$X,XXX

{/if}

General Items

Named Insured: {$GENERAL_Named_Insured}

{if !empty($GENERAL_DBAs)}DBAs: {$GENERAL_DBAs}

{/if}{if !empty($GENERAL_Akas_Trade_Names)}AKAs or Trade Name: {$GENERAL_Akas_Trade_Names}

{/if}{if !empty($GENERAL_Sub_or_Div)}Subsidiaries or Divisions: {$GENERAL_Sub_or_Div}

{/if}{if !empty($GENERAL_Family_Trusts)}Family Trusts, etc., that own stock in the company: {$GENERAL_Family_Trusts }

{/if}{if !empty($GENERAL_De_Facto_Trade_Name)}Any de facto Trade Names: {$GENERAL_De_Facto_Trade_Name}

{/if}

	ESTIMATED COST TO CORRECT	LIABIITY
Named Insured	**$0**	**{$GENERAL_Liability_Limit}**

PRODUCER NOTES, TIPS, ETC:

An excellent "Top 10" potential coverage gap to evaluate.

We start with the Named Insured because if the Named Insured is inaccurate or incomplete all coverage could be void! At the very least it could lead to significant hassles or even legal hassles getting the carrier to pay up, and remember we cannot assume the carrier will "look the other way" and pay if the Named Insured is incorrect. When you start digging into this you'll be surprised how often you'll find incomplete or inaccurate Named Insured wording.

An inaccurate or incomplete Named Insured is a serious coverage deficiency, which could potentially void coverage altogether. The gap thus created can theoretically be the total policy limits. Therefore, if you are reviewing for example a CGL policy with a $1,000,000 limit, the potential gap created by an inaccurate Named Insured would be $1,000,000.

Tips: *If you find a Named Insured problem you must make the insured realize how critical this is. It could literally void all coverage. Assuming you found an issue, after you explain it to the insured this is an excellent time to ask for a BoR. Be sure you have carefully established all entities that should be part of the Named Insured wording.*

The entity (an individual or firm) specifically named as insured in the insurance contract. Found on the Declarations Page of the policy, but also a separate Named Insured endorsement may be issued when the Named Insured is lengthy. The Named Insured is the entity with whom the insurance contract is made, and whose interests are protected under the policy. More than one entity may be designated as the Named Insured.

The following entity(s) are not included as part of your current Named Insured or are inaccurately identified.

{if !empty($GENERAL_DBAs)}DBAs: {$GENERAL_DBAs}

{/if}{if !empty($GENERAL_Akas_Trade_Names)}AKAs or Trade Name: {$GENERAL_Akas_Trade_Names}

{/if}{if !empty($GENERAL_Sub_or_Div)}Subsidiaries or Divisions: {$GENERAL_Sub_or_Div}

{/if}{if !empty($GENERAL_Family_Trusts)}Family Trusts, etc., that own stock in the company: {$GENERAL_Family_Trusts }

{/if}{if !empty($GENERAL_De_Facto_Trade_Name)}Any de facto Trade Names: {$GENERAL_De_Facto_Trade_Name}

{/if}

This can void all coverage for those entities, creating a potential liability equal to your policy limits.

{if $Property==”Yes”}

Property

	ESTIMATED COST TO CORRECT	LIABIITY
{tableif !empty($Product1)} **Business Personal Property- If No**	**$0**	**{$Liability1}$ {$PROPERTY**

PRODUCER NOTES, TIPS, ETC:

With no Coinsurance Clause the potential gap is simply the difference between the Replacement Value and the actual limit on the policy.

Tips: *Possible enhancements: Blanket limits. Selling Price clause. Lower or higher deductible?*

Personal Property refers to the “contents” of a business. Items falling into this category include for example inventory, stock, equipment, machinery, furniture, office equipment, etc.

The estimated replacement value of your Business Personal Property is ${$PROPERTY_1_Replacement_Value|number_format:0} but your policy limit is only ${$PROPERTY_1_Limit_on_Policy

|number_format:0}. Therefore you have a coverage gap of ${$PROPERTY_1_Replacement_Value_Equation|number_format}{$Product1}This can void all coverage for those entities, creating a potential liability equal to your policy limits.

Property Items	Estimated Cost to Correct	Liability
{tableif !empty($Product1)} **Business Personal Property- If No Coinsurance Clause on Policy** PRODUCER NOTES, TIPS, ETC: With no Coinsurance Clause the potential gap is simply the difference between the Replacement Value and the actual limit on the policy. Tips: Possible enhancements: Blanket limits. Selling Price clause. Lower or higher deductible? Personal Property refers to the “contents” of a business. Items falling into this category include for example inventory, stock, equipment, machinery, furniture, office equipment, etc. The estimated replacement value of your Business Personal Property is ${$PROPERTY_1_Replacement_Value|number_format:0} but your policy limit is only ${$PROPERTY_1_Limit_on_Policy |number_format:0}. Therefore you have a coverage gap of ${$PROPERTY_1_Replacement_Value_Equation|number_format}{$Product1}		{$Liability1}${$PROPERTY_1_Replacement_Value_Equation|number_format:0}{/tableif}

Property Items	Estimated Cost to Correct	Liability
{tableif !empty($Product2)} **Business Personal Property- If Coinsurance Clause on Policy** PRODUCER NOTES, TIPS, ETC: An excellent “Top 10” potential coverage gap to evaluate. Most insureds don’t understand coinsurance, or that a carrier can invoke a Coinsurance Penalty on even a small partial claim. Coinsurance Penalties can easily run into six figures plus. Tips: Possible enhancements: Eliminate Coinsurance Penalties altogether with an Agreed Amount clause. Blanket limits. Selling Price clause. Lower or higher deductible? Business Personal Property refers to the “contents” of a business. Items falling into this category include for example inventory, stock, equipment, machinery, furniture, office equipment, etc. Coinsurance is an arrangement by which the insured, in consideration of a reduced rate, agrees to carry an amount of insurance at least equal to a specified percentage of the total value of the property insured. Typically, an insured guarantees to carry insurance up to 80% or 90% of the value of their building and/or contents, whatever the case may be. If the building and/or contents values are found to be inadequate at the time of a covered loss, the insurer pays claims only in proportion to the amount of coverage that was carried. The following formula is used to determine what amount may be collected for a particular loss:		{$Liability2}${$PROPERTY2_MATH|number_format:0}{/tableif}

Property Items	Estimated Cost to Correct	Liability
Amount of Insurance Carried / Amount of Insurance that Should Have Been Carried x Actual Loss Sustained = Payment An abbreviated way of expressing this: Did / Should x Loss = Payment The estimated replacement value of your Business Personal Property is ${$PROPERTY2_REPLACEMENT_VALUE|number_format:0}, your Coinsurance % is {$PROPERTY2_COINSURANCE}%, but your policy limit is only ${$PROPERTY2_LIMIT_ON_POLICY|number_format:0}. Therefore your potential Coinsurance Penalty is ${$PROPERTY2_MATH}{$Product2}		
{tableif !empty($Product3)} **Leased Business Personal Property** PRODUCER NOTES, TIPS, ETC: Review lease agreement to be sure insured's insurance is in compliance. Tips: Lease agreements typically require that you provide coverage for leased equipment. The estimated replacement value of equipment you are leasing is ${$PROPERTY_Replace_Value3|number_format}. The current limit on your policy for leased equipment is ${$PROPERTY_Limit_Coverage3|number_format}. Therefore you have a coverage shortfall of ${$PROPERTY_MATH3|number_format}{$Product3}		{$Liability3}${$PROPERTY_MATH3|number_format:0}{/tableif}

Property Items	Estimated Cost to Correct	Liability
{tableif !empty($Product4)} **Lease Agreements - Building(s) Or Other Real Property** PRODUCER NOTES, TIPS, ETC: Important to review lease agreement to be sure insured's insurance program is in compliance. Tips: In particular review the insurance requirements section to determine the insured's obligations under the lease. Does the coverage carried meet the lease requirements? Surprisingly, you'll often find that certain minimum insurance requirements aren't being met, and that no one has caught this! Also, do the termination provisions create potential Leasehold Interest exposures? The written agreement that exists between the Lessor and Lessee of a building or premises spelling out the terms of the lease and the obligations of each party. We have reviewed the insurance terms of your Lease Agreement, and it appears that the following terms are not being met: {$PROPERTY4_Terms_Not_Met}. Quantifying coverage gaps created by failure to secure insurance complying with the insurance provisions of a lease agreement is difficult and imprecise, therefore we are not assigning a $ amount to the liability created, but this is an item that needs to be attended to{$Product4}	$0-$1,000	{$Liability4}{/tableif}

Property Items	Estimated Cost to Correct	Liability
{tableif !empty($Product5)} **Property At Other Locations** PRODUCER NOTES, TIPS, ETC: This is separate from Property In Transit. Insureds often overlook that they have various Property temporarily stored somewhere, at a vendor's location, etc. These amounts may not be significant, but pointing this out builds credibility. Tips: The estimated replacement value of property you have at other locations is ${$PROPERTY5_Replacement_Value|number_format:0}. The current limit on your policy for leased equipment is ${$PROPERTY5_Limit_on_Policy|number_format:0}. Therefore you have a coverage shortfall of ${$PROPERTY5_MATH|number_format:0}{$Product5}		{$Liability5}${$PROPERTY5_MATH|number_format:0}{/tableif}
{tableif !empty($Product6)} **Property in the Care, Custody, or Control Of Others** Property in the care, custody, or control of others is often not covered by standard Property policies. The estimated replacement value of your property in the care, custody, or control of others is ${$PROPERTY6_Replacememt_Value|number_format:0}. The current limit on your policy for such property is ${$PROPERTY6_Limit_of_Coverage|number_format:0}. Therefore you have a coverage shortfall of ${$PROPERTY6_MATH|number_format:0}{$Product6}		{$Liability6}${$PROPERTY6_MATH|number_format:0}{/tableif}

Property Items	Estimated Cost to Correct	Liability
{tableif !empty($Product7)} **Property of others in Insured's Care, Custody, or Control** Property of others in your care, custody, or control is often not covered by standard Property policies, and often excluded by Commercial General Liability policies. The estimated replacement value of others' property in your care, custody, or control of others is ${$PROPERTY7_Replacement_Value|number_format:0}. The current limit on your policy for such property is ${$PROPERTY7_Limit_of_Coverage|number_format:0}. Therefore you have a coverage shortfall of ${$PROPERTY7_MATH|number_format:0}{$Product7}		{$Liability7}${$PROPERTY7_MATH|number_format:0}{/tableif}
{tableif !empty($Product8)} **Contingent Business Income, Dependent Properties** PRODUCER NOTES, TIPS, ETC: This exposure is often overlooked. It doesn't always exist, but when it does it can be significant. Recent supply chain issues in the U.S. pointed out the susceptibility of many businesses to this risk. Tips: Ask the insured about their supplier and subcontractor relationships. Are there any key suppliers or other businesses that could not be easily and quickly replaced? Determine how long it would take the insured to replace the supplier/subcontractor/key client. If there is such a contingent exposure, include this coverage in the Business Income / Business Interruption coverage that is being developed. Covers you for loss of earnings if a key supplier, subcontractor, customer, manufacturer, or other business cannot continue to		{$Liability8}${$PROPERTY8_MATH|number_format:0}{/tableif}

Property Items	Estimated Cost to Correct	Liability
operate because of some incident. In instances where an insured's business is heavily dependent on key suppliers, vendors, or other businesses, interruption to those key 3rd party businesses could result in a substantial loss to the insured. To properly establish your Contingent Business Income exposure requires completion of a Contingent Business Income worksheet. In the interim a conservative estimate of 25% of your current Business Income limit is being utilized{$Product8}		
{tableif !empty($Product9)} **Selling Price Clause** PRODUCER NOTES, TIPS, ETC: Another often overlooked exposure. The absence of a Selling Price Clause could create a significant coverage gap, particularly in cases where an insured from time-to-time could have a significant amount of finished goods on hand. Many enterprises have a significant exposure of sold goods, and manufacturers may have unsold but finished goods. Without a Selling Price Clause the recovery to the insured in the event of a loss would be limited to either the Actual Cash Value or Replacement Cost (whichever applies), and therefore market value or profit losses would not be covered. An endorsement to or clause within a Property policy enhancing the way goods that have been damaged or destroyed are valued. A Selling Price Clause insures the profit that would have been realized through sale of the goods. It defines the insurable value of merchandise which has been sold, but not delivered, as the amount at which it was sold, less any charges not incurred. For Manufacturers, a "Manufacturers Selling Price Clause" covering unsold finished goods is also available, and values goods at the price at which they could have been sold at the time of a loss.	$500-$2,500	{$Liability9}${$PROPERTY9_Exposure|number_format:0}{/tableif}

Property Items	Estimated Cost to Correct	Liability
The estimated exposure is ${$PROPERTY9_Exposure|number_format:0}{$Product9}		
{tableif !empty($Product10)} **EQSL- Earthquake Sprinkler Leakage** PRODUCER NOTES, TIPS, ETC: The potential loss resulting from EQSL to Building, Business Personal Property, or Business Income is typically significantly less than the 100% Replacement Cost value of these items, and is difficult to predict or quantify ahead of time. However, absence of EQSL coverage in the face of an exposure presents a very real coverage gap. The exposure increases depending especially on the susceptibility of the particular Business Personal Property in question (e.g.,, high tech equipment, or other property particularly prone to water damage). Tips: EQSL is usually offered and purchased at a sublimit, e.g.,, 25% of the various Property limits. For a typical ris k, if there is no EQSL coverage we recommend using 25% of the various Property limits as a potential $ coverage gap amount. However, we		{$Liability10} ${$PROPERTY10_Exposure|number_format:0}{/tableif}

Property Items	Estimated Cost to Correct	Liability
suggest you use this as a starting point for discussion. As discussed above, the actual exposure could be higher. Although damage to a building or contents caused by leakage or discharge from an automatic sprinkler system is included in ISO property forms, most policies exclude coverage if the leakage is caused by an earthquake. Earthquake sprinkler leakage provides this coverage. The estimated exposure is ${$PROPERTY10_Exposure|number_format:0}{$Product10}		
{tableif !empty($Product11)} **Leasehold Interest** PRODUCER NOTES, TIPS, ETC: This is an often overlooked gap. Although typically doesn't result in a huge $ value gap, it's something many brokers overlook, and pointing it out differentiates you from the crowd. Tips: Leasehold Interest exposures are often overlooked. It's one of the most common coverage gaps found. Leasehold Interest is a Property coverage, so examine the insured's Property policy to see if it has been added, and if so does the limit reflect the actual exposure? To determine exposure find out what period of time is left on the insured's lease, and ask the insured if they have favorable lease rates (they'll usually know). If they don't know then a call to a local Commercial Realtor or Property Management firm (you do have a relationship with one for referrals, don't you?), or an internet search (for example https://www.loopnet.com/), can help determine going rates in the area for similar facilities. Also, obtain a copy of the insured's lease agreement and review the termination provisions. You'll undoubtedly find that the lease may be terminated due to property damage causing the		{$Liability11} ${$PROPERTY11_MATH|number_format:0}{/tableif}

Property Items	Estimated Cost to Correct	Liability
premises to be un-tenantable, condemnation of the leased premises, or for other reasons. Again, many insureds fail to consider this exposure when procuring insurance. Sadly, many brokers do likewise. The longer a tenant has occupied a building the more likely you'll find that an exposure exists because the landlord hasn't increased rates at a pace that equals the marketplace. Also, market conditions might now be considerably different than those that existed at the time a lease was put into effect, possibly creating a Leasehold Interest exposure. Leasehold Interest insurance provides coverage for a tenant holding a favorable lease in the event the tenant's lease is terminated or canceled as the result of direct physical damage to the premises from a covered cause of loss. Leasehold Interest provides coverage for an insured tenant's interest in a favorable lease under which the rent paid is less than the market value of alternative premises. The coverage pays the difference between rent paid and the rental value for the remainder of the lease. The difference between your current monthly rate and the estimated going market rate is ${$PROPERTY11_DIFFERENCE_MONTHLY_RATE|number_format:0}. You have {$PROPERTY11_MONTHS_LEFT_LEASE} months left on your lease. Therefore, your Leasehold Interest exposure is ${$PROPERTY11_MATH|number_format:0}{$Product11}		

Property Items	Estimated Cost to Correct	Liability
{tableif !empty($Product12)} **Improvements & Betterments- if insured is leasee** PRODUCER NOTES, TIPS, ETC: An excellent “Top 10” potential coverage gap to evaluate. The lease agreement should be reviewed. Many tenants assume they can take improvements with them, but the lease may prohibit that. Also some lease agreements make the insured responsible for insuring improvements made by prior tenants. Insureds are often unaware of responsibilities in lease agreements. Tips: First, have any Improvements or Betterments been made to the building? Second, who is your insured, the landlord or the tenant? Third, does the lease agreement address who is responsible for damage to Improvements and Betterments? Fourth, verify that the policy form automatically includes Improvements and Betterments under either the Building coverage or the Personal Property coverage - most do, however this creates the potential for coinsurance penalties. Improvements and Betterments are items that a tenant installs or attaches to a landlord’s building that improves and increases the value of the building. They are typically considered “permanent” improvements, i.e., they are attached to the building, and the tenant does not intend to remove them when the tenant leaves. You have made Improvements & Betterments to the real property at an estimated value of		{$Liability12} ${$PROPERTY12_VALUE_BETTERMENTS|number_format:0}{/tableif}

Property Items	Estimated Cost to Correct	Liability
${$PROPERTY12_VALUE_BETTERMENTS|number_format:0}{$Product12}		
{tableif !empty($Product13)} **Building No Coinsurance Clause** PRODUCER NOTES, TIPS, ETC: With no Coinsurance Clause the potential gap is simply the difference between the Replacement Value and the actual limit on the policy. Tips: You should have some “quick & dirty” $ value per square foot estimates available for the area you do business in - if you don’t you can get these from Underwriters, Property Claims Adjusters, and Contractors in the area. There are also some free online estimators such as http://www.buildingjournal.com/construction-estimating.html Look at the current policy limits to see what $ per square foot value those limits represent - are they significantly lower than your “quick & dirty” estimates? Have Improvements & Betterments made by a tenant increased the Building value, necessitating a limit increase? Possible enhancements: Blanket limits. Building coverage insures the structure of the place of business and includes the building, and permanently installed equipment and fixtures. It does not include the value of the land.		{$Liability13} ${$PROPERTY13_MATH|number_format:0}{/tableif}

Property Items	Estimated Cost to Correct	Liability
Building coverage limits are a function of the construction type, age, and total square footage of the building, among other things. The intent of the coverage is to provide the financial means to reconstruct the building and it's fixtures. The estimated replacement value of your Building is ${$PROPERTY13_Replace_Value|number_format:0} but your policy limit is only ${$PROPERTY13_Limit_Policy|number_format:0}. Therefore you have a coverage gap of ${$PROPERTY13_MATH|number_format:0}{$Product13}		
{tableif !empty($Product14)} **Building Has Coinsurance Clause** PRODUCER NOTES, TIPS, ETC: Most insureds don't understand coinsurance, or that a carrier can invoke a Coinsurance Penalty on even a small partial claim. Coinsurance Penalties can be huge. Coinsurance Penalties can be huge. Coinsurance Penalty exposures are an excellent "Top 10" gap to evaluate. Tips: You should have some "quick & dirty" $ value per square foot estimates available for the area you do business in - if you don't you can get these from Underwriters, Property Claims Adjusters, and Contractors in the area. There are also some free online estimators such as http://www.buildingjournal.com/construction-estimating.html Look at the current policy limits to see what $ per square foot value those limits represent - are they significantly lower than your "quick & dirty" estimates? Have Improvements & Betterments made by a tenant increased the Building value, thus		{$Liability14} ${$PROPERTY14_MATH|number_format:0}{/tableif}

Property Items	Estimated Cost to Correct	Liability
increasing the likelihood of a Coinsurance Penalty if limits are not increased? Possible enhancements: Eliminate Coinsurance Penalties altogether with an Agreed Amount clause. Building coverage insures the structure of the place of business and includes the building, and permanently installed equipment and fixtures. It does not include the value of the land. Building coverage limits are a function of the construction type, age, and total square footage of the building, among other things. The intent of the coverage is to provide the financial means to reconstruct the building and it's fixtures. Coinsurance is an arrangement by which the insured, in consideration of a reduced rate, agrees to carry an amount of insurance at least equal to a specified percentage of the total value of the property insured. Typically, an insured guarantees to carry insurance up to 80% or 90% of the value of their building and/or contents, whatever the case may be. If the building and/or contents values are found to be inadequate at the time of a covered loss, the insurer pays claims only in proportion to the amount of coverage that was carried. The following formula is used to determine what amount may be collected for a particular loss: Amount of Insurance Carried / Amount of Insurance that Should Have Been Carried x Actual Loss Sustained = Payment An abbreviated way of expressing this: Did / Should x Loss = Payment.		

Property Items	Estimated Cost to Correct	Liability
The estimated replacement value of your Building is ${$PROPERTY14_REPLACEMENT_VALUE|number_format:0}, your Coinsurance % Is {$PROPERTY14_COINSURANCE}, but your policy limit is only ${$PROPERTY14_LIMIT_POLICY|number_format:0}. Therefore your potential Coinsurance Penalty is ${$PROPERTY14_MATH|number_format:0}{$Product14}		
{tableif !empty($Product15)} **Building Ordinance or Law** A Property coverage that pays for various costs incurred as the result of municipal ordinances or codes enforced after loss or damage caused by an insured peril. There are three parts to this coverage. The first pays for the loss of value of an undamaged portion of a building which must be demolished and/or removed to conform with municipal ordinance, code, etc. The second pays for the cost of demolition of the undamaged portions of a building necessitated by the enforcement of building, zoning or land use ordinance or law. The third pays for any increased expenses incurred to replace the building with one conforming to building laws or ordinances, or to repair the damaged building so that it meets the specifications of current building laws or ordinances. This exposure obviously increases with the age of the building—to be discussed. Building Ordinance or Law is a difficult exposure	$500-$1,500	{$Liability15} ${$PROPERTY15_MATH|number_format:0}{/tableif}

Property Items	Estimated Cost to Correct	Liability
to quantify, however we are assigning 25% of the building replacement value as a conservative estimate{$Product15}		
{tableif !empty($Product16)} **Business Income** PRODUCER NOTES, TIPS, ETC: An excellent "Top 10" potential coverage gap to evaluate. Business Income is a common major coverage gap (insufficient limits). Important to complete a Business Income worksheet (easy online versions available) to establish accurate exposure. Tips: Although it's important to have the insured complete a Business Income worksheet, at a glance do current limits appear adequate to replace net profit + payroll + other operating expenses? Is Extra Expense included? (It's advisable to include Extra Expense with the Business Income coverage). Most Property & Casualty carriers have these worksheets available for manufactures and non-manufacturers.		${$PROPERTY16_MATH|number_format:0}{/tableif}

Property Items	Estimated Cost to Correct	Liability
For example, Travelers provides excellent automated worksheets here: https://www.travelers.com/business-insurance/comm-acts-bus-income-worksheets Insurance protecting the income/earnings derived from your business activities if you suffer a business closure or must operate at a reduced level because of a fire or other covered peril. For the purpose of this insurance coverage, “earnings“ are defined as the actual loss sustained as a direct result of business interruption necessitated by damage or destruction of real or personal property. The damage or loss must be caused by covered perils. “Business income“ is defined as the sum of total net profit, payroll expense, taxes, interest, rents, and all other operating expenses. The amount of coverage provided is established on the basis of either the limit of insurance and applicable coinsurance %, or the actual loss sustained (see separate definition) for the period of business interruption. Your estimated Business Income exposure is ${$PROPERTY16_EXPOSURE|number_format:0}, but the limit on your policy is ${$PROPERTY16_LIMIT_POLICY|number_format:0}. Therefore you have a coverage shortfall of ${$PROPERTY16_MATH|number_format:0}{$Product16}		

Property Items	Estimated Cost to Correct	Liability
{tableif !empty($Product17)} **Extra Expense** If the building you occupy becomes un-tenantable due to damage by an insured peril such as Fire, in order to continue your operations it will normally be necessary to temporarily secure and set up other facilities for operations. Doing so would create several “extra expenses”, for example rent or lease payments, securing utility services, installation of telephones and other systems, securing necessary equipment to continue operations, etc. Extra Expense insurance covers such costs above your normal monthly expenses. Your estimated Extra Expense exposure is ${$PROPERTY17_EXPOSURE|number_format:0}, but the limit on your policy is ${$PROPERTY17_LIMIT_POLICY|number_format:0}. Therefore you have a coverage shortfall of ${$PROPERTY17_MATH|number_format:0}{$Product17}		{$Liability17} ${$PROPERTY17_MATH|number_format:0}{/tableif}
{tableif !empty($Product18)} **Actual Cash Value Valuation Basis** PRODUCER NOTES, TIPS, ETC: Changing to Replacement Cost almost always a good idea. Possible enhancements: Amend to Replacement Cost basis. A method for placing value on property as of the time of its loss or damage. ACV may be determined by market value (the current price for a like item in the same general condition) or replacement cost new less depreciation.		{$Liability18}{/tableif}

Property Items	Estimated Cost to Correct	Liability
An ACV valuation basis presents a coverage gap that is difficult to quantify as you have to estimate potential depreciation to the item of Property in question (the superior Replacement Cost form provides coverage on the basis of full replacement value without deduction for depreciation). Therefore we are not assigning a liability value, but it should be noted we recommend improving the coverage to include a Replacement Cost valuation basis{$Product18}		
{tableif !empty($Product19)} **Replacement Cost Valuation Basis** Replacement Cost provides coverage on the basis of full replacement value without deduction for depreciation, subject to other Property policy terms such as any deductible, or any coinsurance clause. Replacement Cost is often applied to various Property subjects of insurance such as Building, Business Personal Property, and other property coverage. Replacement Cost is superior to the other commonly found valuation clause (Actual Cash Value). If there is a coinsurance clause on the policy, particular care must be taken under Replacement Cost to be sure that a proper amount of insurance is carried to comply with the coinsurance clause. Replacement Cost is a valuation basis, and does not create a coverage gap, therefore no liability amount is shown. However, as discussed above, if a Coinsurance Clause exists particular care	$0 - $1,000	{$Liability19}{/tableif}

Property Items	Estimated Cost to Correct	Liability
should be taken to verify that exposure to a Coinsurance Penalty has not been created. If an exposure to a Coinsurance Penalty is apparent, the resulting coverage gap should be addressed using the Coinsurance penalty formula{$Product19}		
{tableif !empty($Product20)} **Named Perils** PRODUCER NOTES, TIPS, ETC: Changing to Special Perils almost always a good idea. Possible enhancements: Amend to Special Perils basis. A “Peril” is the cause of a damage or loss. A Named Perils form is a Property policy that specifically lists the perils that are covered. Therefore, if a loss is caused by a peril that is not named, there is no coverage. The policy exclusions also further define and restrict coverage. Presence of a Named Perils policy form does not create a quantifiable coverage gap, therefore no liability amount is shown. Rather it is a coverage deficiency that should be addressed by amending coverage to a Special Perils basis if possible{$Product20}		{$Liability20}{/tableif}

Property Items	Estimated Cost to Correct	Liability
{tableif !empty($Product21)} **Protective Safeguards** PRODUCER NOTES, TIPS, ETC: Most insureds will be unaware of this, and their responsibilities if a Protective Safeguard is inoperative. Explaining the Protective Safeguards provision (endorsement) will set you apart from typical brokers. Tips: Insureds are typically unaware that they are warranting certain safeguards exist and are in operating order. Since this is usually a simple 1 page endorsement it's easy to have a copy in hand to show the insured, perhaps yellow hiliting the key provisions. A Protective Safeguards Endorsement is an endorsement found on many Property policies specifying what physical conditions are warranted as being in place to protect the property that is the subject of insurance. Failure to maintain the indicated safeguards in operating condition can void or severely limit coverage in the event of a loss. In addition, the endorsement will typically state that coverage will be suspended at an insured's location if the insured fails to give immediate notice to the insurer about any known lapse or impairment in the described protective safeguards. Commonly found stipulated safeguards include Central Station Fire & Burglar Alarms, Automatic Sprinkler Systems, Service Contracts, etc. Your policy stipulates that you warrant the following safeguards are in place: {$SAFEGUARDS_BEING_WARRANTED}. A Protective Safeguards endorsement does not in and of itself create a quantifiable coverage gap, therefore we are not	$0	{$Liability21}{ /tableif}

Property Items	Estimated Cost to Correct	Liability
assigning a specific liability amount. However, it does create an obligation which in many cases may not have been explained to the insured{$Product21}		
{tableif !empty($Product22)} **Blanket Limits- Building** PRODUCER NOTES, TIPS, ETC: Blanketing limits provides a little more cushion as any portion of or the entire blanket limit can be applied to a loss at a single location, and is almost always a good idea. Be sure no Margin Clause exists in the policy which could negate some of the advantages of blanketing limits. Possible enhancements: Amend to Agreed Amount basis. Blanket limits is insurance covering multiple items of property as a group under one limit. Covered property may be at one location or several. Types of Property coverage that are commonly blanketed include, but are not limited to, Buildings, Business Personal Property, and Business Income. Your current policy does not apply Building limits on a blanket basis. The potential coverage gap created by not blanketing limits is the difference between the total Blanket limit (if limits were blanketed) and the actual limit that applies to any given location{$Product22}		{$Liability22} ${$PROPERTY22_MATH|number_format:0}{/tableif}

Property Items	Estimated Cost to Correct	Liability
{tableif !empty($Product23)} **Margin Clause - Building** PRODUCER NOTES, TIPS, ETC : Margin Clauses are insidious. They can restrict the coverage available under Blanket limits. Be careful, Margin Clause wording might be buried in the body of the policy and might not be a separate endorsement, or be labeled “Margin Clause”. Possible enhancements: Eliminate the Margin Clause. A “Margin Clause” is a property insurance mechanism that states the most that the policy will pay for a loss at a given location is a % (usually between 110% - 150%) of the values declared for that location on the Statement of Values on file with the carrier. When coupled with Blanket Limits Margin Clauses therefore restrict the amount of available coverage, e.g., to Building or Personal Property or Business Income, and negate some of the advantages of writing Property coverage on a Blanket & Agreed Amount basis - in other words no longer can the entire blanket limit be applied to a loss at a given location. Margin Clauses can create a severe coverage deficiency as full blanket limits are essentially eliminated{$Product23}	$0-$500	{$Liability23} ${$PROPERTY 23_MATH|number_format: 0}{/tableif}
{tableif !empty($Product24)} **Margin Clause- Business Personal Property** PRODUCER NOTES, TIPS, ETC : Margin Clauses are insidious. They can restrict the coverage available under Blanket limits. Be careful, Margin Clause wording might be buried in the body of the policy and might not be a separate endorsement, or be labeled “Margin Clause”.	$0 - $500	{$Liability24} ${$PROPERTY 24_MATH|number_format: 0}{/tableif}

Property Items	Estimated Cost to Correct	Liability
Possible enhancements: Eliminate the Margin Clause. A “Margin Clause” is a property insurance mechanism that states the most that the policy will pay for a loss at a given location is a % (usually between 110% - 150%) of the values declared for that location on the Statement of Values on file with the carrier. When coupled with Blanket Limits Margin Clauses therefore restrict the amount of available coverage, e.g., to Building or Personal Property or Business Income, and negate some of the advantages of writing Property coverage on a Blanket & Agreed Amount basis - in other words no longer can the entire blanket limit be applied to a loss at a given location. Margin Clauses can create a severe coverage deficiency as full blanket limits are essentially eliminated{$Product24}		
{tableif !empty($Product25)} **Margin Clause- Business Income** PRODUCER NOTES, TIPS, ETC: Margin Clauses are insidious. They can restrict the coverage available under Blanket limits. Be careful, Margin Clause wording might be buried in the body of the policy and might not be a separate endorsement, or be labeled “Margin Clause”. Possible enhancements: Eliminate the Margin Clause.. A “Margin Clause” is a property insurance mechanism that states the most that the policy will pay for a loss at a given location is a % (usually between 110% - 150%) of the values declared for that location on the Statement of Values on file with the carrier. When coupled with Blanket Limits Margin Clauses therefore restrict the amount of available coverage, e.g., to Building or Personal Property or Business Income, and negate some of the advantages of writing Property coverage on a Blanket & Agreed	$0 - $500	{$Liability25} ${$PROPERTY25_MATH|number_format:0}{/tableif}

Property Items	Estimated Cost to Correct	Liability
Amount basis - in other words no longer can the entire blanket limit be applied to a loss at a given location. Margin Clauses can create a severe coverage deficiency as full blanket limits are essentially eliminated{$Product25}		
{tableif !empty($Product26)} **Agreed Amount** PRODUCER NOTES, TIPS, ETC: Big advantage of Agreed Amount is that it waives the Coinsurance clause, thus eliminating the possibility of a Coinsurance Penalty. A method of valuing property wherein the insurance company waives the Coinsurance clause (see separate definition) eliminating the potential for a Coinsurance Penalty on the specified property - in other words the carrier is “agreeing” to the value of the specified property. As long as this endorsement is in effect, there is no potential for a coinsurance penalty at the time of a claim. The presence of an Agreed Amount / Agreed Value clause does not create a coverage gap, rather it prevents any potential coinsurance penalty, therefore no actual $ liability applies. If you are subject to a Coinsurance Penalty we address that in a separate section of this report{$Product26}		{$Liability26}{/tableif}

Property Items	Estimated Cost to Correct	Liability
{tableif !empty($Product27)} **Boiler & Machinery / Equipment Breakdown** PRODUCER NOTES, TIPS, ETC: An excellent “Top 10” potential coverage gap to evaluate. Equipment Breakdown is included automatically by some but not all carriers. Some insureds have a large exposure. Tips: Carefully consider the type of operation to determine the level of Boiler & Machinery or Equipment Breakdown exposure. For example, is the insured a manufacturer with a mechanized assembly line? A food distributor or restaurateur with refrigeration units? Does the current policy provide adequate coverage for spoilage due to mechanical breakdown? What are the business income exposures if the telephone/computer system is damaged? This form of insurance provides important mechanical breakdown coverage generally not available and specifically excluded under standard Property policies. A Boiler & Machinery/Equipment Breakdown policy can protect you against the effects of catastrophic property and business income loss due to a steam boiler explosion, or an expensive breakdown of machinery and equipment. Every commercial business has some type of exposure as Mechanical Breakdown coverage encompasses much more than just boilers and pressure vessels. It also can include refrigeration and air conditioning equipment, various types of piping, turbines, engines, pumps, compressors, blowers, gearing, shafting, electric motors, generators, transformers and assorted other types of mechanical and electrical equipment. In fact, many policies are written for insureds who do not own or operate any actual boilers or		{$Liability27} ${$PROPERTY27_MATH|number_format:0}{/tableif}

Property Items	Estimated Cost to Correct	Liability
pressure vessels, but have sizable mechanical and electrical exposures. Often business interruption, extra expense and spoilage losses due to equipment breakdown can be much more extensive than the damage to the equipment itself. As such, coverage typically includes extra expense, automatic 90-day coverage at new locations, defense against liability claims, and supplementary payments like those provided under public liability policies. Boiler & Machinery / Equipment Breakdown coverage is typically written at limits equal to the full Building, Business Personal Property, & Business Income limits. Some carriers will provide this coverage at full Property limits via various Property enhancement endorsements. However, this could overstate the actual exposure. Therefore, we are conservatively using 50% of the full Property limits as the theoretical coverage gap{$Product27}		
{tableif !empty($Product28)} **Employee Dishonesty** PRODUCER NOTES, TIPS, ETC: An excellent “Top 10” potential coverage gap to evaluate. This can be a large exposure. Some carriers will automatically provide a small sublimit, but these are normally inadequate. Many insureds have no coverage, but many assume they do! Tips: A limit of $25,000 barely begins to address the average employee embezzlement, while high profile losses can run millions of dollars. Determining an “adequate” limit is next to impossible, but the minimal amounts that come with some		{$Liability28} ${$PROPERTY28_MATH|number_format:0}{/tableif}

Property Items	Estimated Cost to Correct	Liability
policies are almost meaningless. Evaluate increasing deductibles to make higher limits more affordable. Also, does the insured have a third party exposure, meaning for example clients for which the insured is under contract to provide services to. Third party coverage can be added by endorsement, extending coverage to include loss of or damage to money, securities and other property of a client from theft by an employee of the insured. This endorsement broadens the policy to include coverage at the client's premises. Workplace fraud and embezzlement is on the rise. Losses to U.S. businesses due to employee dishonesty are estimated at approximately $40 billion per year, and it is estimated that 20% of all business failures are due to employee fraud! Most insurance policies specifically exclude losses arising from dishonest acts of employees. Employee Dishonesty coverage protects an employer from financial loss due to the fraudulent activities of one or more employees. The coverage includes protection against theft of money, securities, and other property of the insured. Employee Dishonesty is a difficult gap to quantify. Industry statistics indicate that the average employee dishonesty cost exceeds $150,000. We are therefore suggesting a conservative figure of ${$PROPERTY28_MATH|number_format:0} the $ liability{$Product28}		

{/if}

{if $Inland_Marine==”Yes”}

Inland Marine & Misc.

Inland Marine & Misc	Estimated Cost to Correct	Liability
{tableif !empty($Inland1)} **Property In Transit** PRODUCER NOTES, TIPS, ETC: This is an often overlooked exposure. Many carriers automatically provide a small limit automatically, but those are often inadequate. Tips: Does the insured have any Transit exposure? If so, determine what kind of property is exposed, how it is transited, in whose vehicles, and also the frequency of trips, average value of shipments, and maximum value of any one shipment. With that information you can suggest a proper amount of insurance (and the Underwriter will require the above information at a minimum to provide a quotation). If no Property In Transit coverage is listed on the Property Schedule of Insurance be sure to also check for any monoline Inland Marine policy that might provide coverage. Provides coverage to property while in various forms of transit over land, e.g., in the insured’s own vehicles, in vehicles of others, via common carrier, express delivery service, etc. Because most Property policies provide coverage only at specifically scheduled locations, Business Personal Property policy definitions either entirely exclude or put minimal sublimits on Property In Transit, however Property In Transit coverage can be added and/or higher limits can be purchased.		{$Liability1}${$INLAND1_MATH|number_format:0}{/tableif}

Inland Marine & Misc	Estimated Cost to Correct	Liability
Your maximum transit exposure is ${$INLAND1_MAX_TRANSIT_EXPOSURE|number_format:0}. Your current limit of coverage is ${$INLAND1_LIMIT_POLICY|number_format:0} {$Inland1}		
{tableif !empty($Inland2)} **Crime** A Crime endorsement or policy covers you for various criminal acts causing loss to your business. A typical Crime policy will include one or more of the following coverage options. Although these are the most common crime coverages, many other optional coverages are available: Employee Dishonesty: (see separate definition), covers you for losses as a result of dishonest acts of your employees; Forgery or Alteration: Covers you for losses involving forgery or alteration of checks, drafts, promissory notes, and other financial instruments; Theft, disappearance, and Destruction: Covers you for losses involving the theft, disappearance, or destruction of money and securities. Optional and separate limits may be purchased for money and securities inside the premises, and outside the premises; Robbery and Safe Burglary: Covers you for losses involving property other than money and securities (which are covered by the Theft, Disappearance, and Destruction coverage discussed above). Again, optional and separate limits may be purchased for losses inside the premises, and outside the premises; Premises Burglary: Covers you for losses involving burglary of property (other than money and securities which are covered by		{$Liability2}${$INLAND2_MATH|number_format:0}{/tableif}

Inland Marine & Misc	Estimated Cost to Correct	Liability
the Theft, Disappearance, and Destruction coverage discussed above) occurring within your premises. Your maximum crime exposure is ${$INLAND2_MAX_CRIME_EXPOSURE|number_format:0}. Your current limit of coverage is ${$INLAND2_LIMIT_POLICY|number_format:0}{$Inland2}		
{tableif !empty($Inland3)} **Accounts Receivable** Insures against loss of revenue when debts cannot be collected because accounts receivable records are destroyed by an insured peril. This can include all sums due from customers, providing you are unable to effect collection as a direct result of a covered loss or damage to records of accounts receivable. Coverage commonly includes any extra expense to reconstruct records. Insurance may be arranged to cover electronic records as well as paper. Destruction coverage discussed above) occurring within your premises. Your Accounts Receivable exposure is ${$INLAND3_MAX_EXPOSURE|number_format:0}. Your current limit of coverage is ${$INLAND3_LIMIT_POLICY|number_format:0}{$Inland3}		{$Liability3}${$INLAND3_MATH|number_format:0}{/tableif}
{tableif !empty($Inland4)} **Valuable Papers** A Property item that covers the cost of research to reconstruct damaged records, as well as the cost of new paper and transcription. “Valuable Papers“ refers to written, printed, or		{$Liability4}${$INLAND4_MATH|number_format:0}{/tableif}

Inland Marine & Misc	Estimated Cost to Correct	Liability
otherwise inscribed documents and records, including books, maps, films, drawings, abstracts, deeds, mortgages, and manuscripts. Your Valuable Papers exposure is ${$INLAND4_MAX_EXPOSURE|number_format:0}. Your current limit of coverage is ${$INLAND4_LIMIT_POLICY|number_format:0}{$Inland4}		
{tableif !empty($Inland5)} **Ocean Cargo** Increasingly in today's international business environment businesses are required to ship products or receive goods from overseas. Ocean Cargo insurance covers damage to or loss of your goods while being shipped at sea. Causes of loss typically include shipwreck, fire, piracy, inclement weather, and many other causes. Your Ocean Cargo exposure is ${$INLAND5_MAX_EXPOSURE|number_format:0}. Your current limit of coverage is ${$INLAND5_LIMIT_POLICY|number_format:0}{$Inland5}		{$Liability5}${$INLAND5_MATH|number_format:0}{/tableif}
{tableif !empty($Inland6)} **Key Man / Key Partner** Key man insurance is life insurance on the key person(s) in a business. The business typically obtains the coverage, pays the premiums, and is named as the beneficiary on the policy. The persons are typically either the owners or key employees. In any case, if the death of such a person might cause a financial hardship or have a negative impact on business results, Key Man insurance is purchased to protect the business in case of such an		{$Liability6}${$INLAND6_MATH|number_format:0}{/tableif}

Inland Marine & Misc	Estimated Cost to Correct	Liability
event. In the most extreme situations, Key Man insurance can give the company options other than immediate bankruptcy, such as paying off debts, hiring key replacements, paying off investors, etc. If the business needs to cease, Key Man insurance can help the business do so in an orderly fashion. The actual $ gap amount created by lack of Key Man coverage is obviously subjective in nature, and difficult to quantify. Therefore, we are using a conservative $ amount per key person of ${$INLAND6_EST_EXPOSURE|number_format:0}, creating an estimated exposure of ${$INLAND6_MATH|number_format:0}{$Inland6}		
{tableif !empty($Inland7)} **Installation Floater** PRODUCER NOTES: This is an often overlooked exposure, and even if insured the limits are often insufficient. Installation floaters are typically purchased by contractors, and cover material and other property while being transported, stored, or installed at job sites or other locations. Standard Property policies do not provide coverage for such property. Your Installation Floater exposure is ${$INLAND7_MAX_EXPOSURE|number_format:0}. Your current limit of coverage is ${$INLAND7_LIMIT_POLICY|number_format:0}{$Inland7}		{$Liability7}${$INLAND7_MATH|number_format:0}{/tableif}

{/if}

{if $General_Liability==”Yes”}

General Liability

General Liability	Estimated Cost to Correct	Liability
{tableif !empty($General1)} **Claims Made Form** PRODUCER NOTES, TIPS, ETC: Most “run of the mill” risks will be on an Occurrence form. If you find a risk on a Claims Made form, and you feel an Occurrence form is available, be careful. Although Occurrence forms are preferable, a coverage gap can be created if you’re not careful. The problem arises if “Tail” coverage is not purchased to cover events that occurred during the Claims Made policy period but were not submitted to the carrier during the policy period. Remember, a new Occurrence policy will cover claims regardless of when they’re reported, but the event giving rise to the claim must occur during the Occurrence policy period. “Claims Made” is a type of Commercial General Liability insurance form that responds only to claims that are reported to the carrier during the policy period (or during a designated extended reporting period beyond expiration). The creation of this type of coverage was in response to “long tail“ claims, such as those related to asbestos exposure, carrying over many years and multiple layers of coverage limits. Contrast this with coverage provided on an “occurrence“ basis which covers injury or damage occurring during the policy period even if a claim is brought months or even years later. While Claims Made coverage is usually less expensive than Occurrence based coverage, unless adequate (and often		{$Liability1}${$GENERAL1_LIMIT_POLICY|number_format:0}{/tableif}

expensive) “Tail” coverage is not also purchased in conjunction with a Claims Made form, huge gaps can occur, because General Liability claims often are not filed during the policy period when the damages arose. Presence of a Claims Made provision creates a coverage deficiency that is difficult to quantify as it could in theory lead to multiple uncovered claims. Therefore we are simply assigning the current Commercial General Liability policy limit as the potential gap (assumes 1 policy limit uncovered claim), even though in theory multiple uncovered claims could occur{$General1}		
{tableif !empty($General2)} ## Premium Basis The Premium Basis of a policy identifies what “unit” a rate is applied to in order to determine the actual premium charged for a policy. For example, a Commercial General Liability policy may identify the Premium Basis as “Gross Annual Sales”, and further list a rate applied to every $1,000 of Gross Annual Sales to determine the actual premium. Policies may contain more than one premium basis, for example Gross Annual Sales, Payroll, and Area are all commonly used as Premium Bases. It's important to verify that accurate Premium Bases are being used, and also to evaluate whether a different Premium Basis that might be advantageous is available. Note: Premium Basis is a method of determining premium, and does not create a quantifiable $ coverage gap. However, by carefully evaluating the accuracy of and appropriateness of the Premium Basis being used (see discussion above) a premium advantage might be created. Further, if a policy utilizes an inaccurate Premium Basis amount, an unexpected additional premium could be charged upon final policy audit{$General2}		{$Liability2}{/tableif}

{tableif !empty($General3)} **Employee Benefits Liability** PRODUCER NOTES, TIPS, ETC: An excellent “Top 10” potential coverage gap to evaluate. This coverage is often missing from the GL policy. Easy and inexpensive to fix. It’s “low hanging fruit”. This is a good gap to point out and explain, and is a good differentiator. Protects you against claims by employees or former employees resulting from allegations of negligent acts or omissions in the administration of your employee benefits programs. The term “employee benefits programs” is defined to include group life insurance and group accident and/or health insurance; profit sharing plans; employee stock plans; and Workers’ Compensation, unemployment insurance, social security benefits, disability benefits, etc. Coverage is intended to extend to the “administration” of these plans, including counseling employees, interpreting employee benefits programs, handling records, and enrolling/terminating/cancelling employees in specified plans on a timely basis. Employee Benefit Liability claims are on the rise, particularly as 401K plans lose value due to stock market fluctuations. Your current General Liability policy does not provide Employee Benefits Liability coverage. This creates a significant coverage gap equal to at least your current General Liability limit{$General3}	$50 - $300	{$Liability3}${$GENERAL3__GENERAL_LIMIT|number_format:0}{/tableif}
{tableif !empty($General4)} **Fire Legal Liability / Damage To Premises Rented To You** PRODUCER NOTES, TIPS, ETC: An excellent “Top 10” potential coverage gap to evaluate.		{$Liability4}${$GENERAL4_MATH|number_format:0}{/tableif}

More “low hanging fruit”, i.e., common gap which is easy and inexpensive to fix. An added bonus is this is often a huge gap as the limit that comes automatically with most CGL policies is often very inadequate. Another example of how simply pointing this out sets you apart. Protects you for damage caused by fire to property you lease or rent caused by your negligence. General Liability policies typically exclude damage to property in your care, custody or control, therefore this coverage is needed if you lease or rent a building. The automatic sublimit that comes with most General Liability policies is often inadequate to cover this exposure. Your estimated exposure is ${$GENERAL4_EXPOSURE_AMOUNT|number_format:0}. The limit on your current policy is ${$GENERAL4_LIMIT_POLICY|number_format:0}. Therefore, you have a coverage shortfall of ${$GENERAL4_MATH|number_format:0}{$General4}		
{tableif !empty($General5)} **Non-Owned Auto Liability** PRODUCER NOTES, TIPS, ETC: Once in a while you’ll find this isn’t covered. Obviously can create a huge uncovered potential liability. Non-Owned Auto Liability covers your company if sued as a result of an auto accident that you or one of your employees has in a personal vehicle (not owned by your company) while using that vehicle on company business. Common examples of this exposure are: you send an employee to pick up lunch; your bookkeeper drives to the bank to make a deposit; an employee runs some other sort of misc. errand to pick up or deliver supplies, parts, etc.		{$Liability5}${$GENERAL5_AUTO_LIABILITY_LIMIT|number_format:0}{/tableif}

This coverage does not protect the employee (his or her Personal Auto policy does that), rather this coverage protects your company. Further, this coverage is excess over the Personal Auto liability coverage carried by the employee{$General5}		
{tableif !empty($General6)} **Garage Liability** PRODUCER NOTES, TIPS, ETC: It would be somewhat unusual for a garage risk not to have this form (i.e., to have separate CGL & Auto policies), but if you find that then this is a major gap. The intent of Garage Liability is to cover bodily injury or property damage caused by an accident arising out of garage operations. It essentially combines General Liability and Auto Liability into one policy form. This is important for "garage" businesses because separate forms tend to mutually exclude each other. Garage Liability policies generally define garage operations as the ownership, maintenance or use of locations for garage business, and also includes the ownership, maintenance or use of the autos. Your operations have a Garage Liability exposure, but your policy is not written on a Garage Liability form. This creates the potential for an uncovered claim. As a conservative approach we have assigned a potential coverage gap equal to your current General Liability limit (or Auto Liability limit if no General Liability coverage is in place){$General6}		{$Liability6}${$GENERAL6_GENERAL_LIMIT|number_format:0}{/tableif}
{tableif !empty($General7)} **GKLL- Garagekeepers Legal Liability** PRODUCER NOTES, TIPS, ETC: Garage Keeper's coverage can be written on either a Legal Liability or a Direct basis. The Legal Liability form only covers damage that is caused by the insured's		{$Liability7}${$GENERAL7_MATH|number_format:0}{/tableif}

negligence. Obviously, that could cause a loss of goodwill with a customer of the insured if the customer's vehicle was damaged, but the claim was denied because the carrier determined that the damage was not caused by the insured's negligence. The Direct form of coverage applies without regard to liability. The Direct form can be written on either an "Excess" basis, i.e., coverage is in excess of the vehicle owner's coverage; or on a "Primary" basis, i.e., coverage is shared by the insured's and the vehicle owner's carriers. Also, occasionally you may come across an insured written on a standard Commercial General Liability "CGL" form, when they really need a Garage Liability policy. (GKLL is a coverage option within a Garage Liability policy). CGL forms and Commercial Auto Liability forms tend to mutually exclude each other. A Garage Liability policy combines both General Liability and Automobile Liability coverage into one form, and is the coverage form that an operation such as described above needs. Garage Keeper's Legal Liability pays amounts an insured is legally obligated to pay because of damage or loss to vehicles of others that are in the insured's care, custody or control. Examples of businesses that need this coverage include: auto repair shops, towing services, auto storage garages, parking lots, etc. Coverage is needed because of the "Care, Custody, or Control" exclusion found in General Liability policies. Your estimated maximum GKLL exposure is ${$GENERAL7_MAX_GKLL_EXPOSURE|number_format:0}. Your current GKLL limit of coverage is ${$GENERAL7_GKLL_LIMIT|number_format:0}. Thus, you have a potential coverage gap of ${$GENERAL7_MATH|number_format:0}{$General7}		
{tableif !empty($General8)}		{$Liability8}${$GENERAL8_GL_LIMIT|nu

## Discontinued Business Entity / Discounted Products & Operations PRODUCER NOTES, TIPS, ETC: How many producers ever ask if there have been any discontinued entities or products/services, or anticipated discontinuations in the near future? Doing so sets you apart. Discontinued Business Entity/Discontinued Products and Operations Coverage are types of liability coverage to protect you from continuing exposures, i.e., liabilities that still exist (e.g., liability arising from previously sold products or previously conducted operations), upon the cease of operations, dissolution, sale, etc. of the business entity. This coverage can become necessary as typical General Liability policies are written on an Occurrence basis, and thus only provide coverage while the policy is in force. The following entities were identified as discontinued: {$GENERAL8_NAME_DIS_ENTITY}. The following products or operations were identified as discontinued: {$GENERAL8_NAME_DIS_OPS} Coverage can be difficult to obtain “after the fact”, and it might not be possible to resolve the resulting gap if coverage was not secured prior to discontinuation of the business or product, but this can be explored{$General8}		mber_format:0}{/tableif}
{tableif !empty($General9)} ## Product Recall Product Recall is a form of General Liability insurance providing coverage for the cost and financial loss associated with recalling a product, i.e., getting it “off the market” and back into your control/possession. Typical General Liability policies exclude this		{$Liability9}${$GENERAL9_MATH|number_format:0}{/tableif}

coverage, or in some cases only include it at a small and likely inadequate sublimit. You currently have a product or products that could conceivably need to be recalled at some point in the future. Your current coverage for such situations is ${$GENERAL9_LIMIT_RECALL_COVERAGE|number_format:0}. We typically conservatively estimate Products Recall exposure at an amount equivalent to your current General Liability limit{$General9}		
{tableif !empty($General10)} **Liquor Liability** Liquor liability insurance provides coverage for businesses that serve, sell, distribute, or manufacture alcoholic beverages. Obvious examples would be restaurants, bars, grocery stores, breweries, liquor stores, etc. Typical General Liability policies exclude liquor liability coverage for such businesses. Coverage is obtained via endorsement or a standalone policy. Your operation has a Liquor Liability exposure, but no coverage in the policies we reviewed. In such cases we conservatively use the current General Liability limit as the resulting potential gap{$General10}		{$Liability10} ${$GENERAL10_GL_LIMIT|number_format:0}{/tableif}
{tableif !empty($General11)} **Host Liquor Liability** Host liquor liability insurance protects businesses that don't serve, sell, distribute, or manufacture alcohol from the cost of liquor-related lawsuits. Examples would be any business hosting a social event and providing alcohol to guests or allowing drinking. The intent of Host Liquor Liability is to provide coverage to entities that only have an incidental exposure to liquor. Coverage is often automatically provided under a Commercial		{$Liability11} ${$GENERAL11_GL_LIMIT|number_format:0}{/tableif}

General Liability policy. Coverage is not included for entities that are actually in the business of serving, selling, manufacturing, or distributing alcohol. Your operation has a Host Liquor Liability exposure, however no coverage appears in the policies we reviewed. In such cases we conservatively use the current General Liability limit as the resulting potential gap{$General11}		
{tableif !empty($General12)} **Intellectual Property** PRODUCER NOTES, TIPS, ETC: Another case of simply exploring this potential gap will set you apart. Note that coverage sometimes known as “Infringement Abatement” insurance can also be obtained which covers the legal cost to go on offense against an entity infringing upon the insured’s intellectual property. How many of your competitors will be conversant in this? Intellectual Property Insurance protects you against claims of copyright, trademark, patent, and trade secrets infringement arising out of your operation. The coverage will pay both for defense costs as well as any judgment up to the policy limits. Given today’s increasingly litigious environment, the incidence of such allegations is on the rise, and the legal cost to both parties is significant. Your operation has an Intellectual Property exposure, however either no or inadequate limits of coverage appear in the policies we reviewed. In such cases we conservatively use the current General Liability limit, or the difference between that and your current Intellectual Property limit as the resulting potential gap{$General12}		{$Liability12} ${$GENERAL12_MATH|number_format:0}{/tableif}
{tableif !empty($General13)}		{$Liability13} ${$GENERAL1

## International Liability PRODUCER NOTES, TIPS, ETC: This exposure is often overlooked, and not explored by many producers. Note that Liability coverage only begins to scratch the surface of International exposures. International Package Policies have been created that contain a number of coverages such as International General Liability; Contingent Business Auto Liability; International Workers' Compensation; Property, Kidnap And Extortion; Accidental Death & Dismemberment; and various Emergency Travel Services. Increasingly in today's international business environment U.S. companies of all sizes are selling products overseas, or conducting operations and services overseas. Standard General Liability policies sold in the U.S. do not cover or severely restrict coverage for many of the exposures created by international operations. Additionally, foreign jurisdictions often require coverage that only international carriers provide. Manufacturers and other firms that sell products or services outside the U.S. may be sued in foreign jurisdictions. Unfortunately, standard General Liability policies only cover lawsuits that are filed in the U.S. Therefore, a manufacturer or distributor sued in a foreign jurisdiction will not have adequate insurance coverage. We observed no International Liability coverage in the policies we reviewed. In these cases we conservatively assign a liability equal to your current General Liability limit{$General13}		3_GL_LIMIT|number_format:0}{/tableif}

{/if}

{if $Other_Liability==”Yes”}

Other Liability

Other Liability	Estimated Cost to Correct	Liability
{tableif !empty($Other1)} **Cyber Liability** PRODUCER NOTES, TIPS, ETC: If the insured has a website then they have an exposure. At the very least they have the liability exposures of a publisher (e.g., copyright violation, privacy issues, libel & slander, and other personal injury exposures), and the more business they do via the internet the greater the third party exposures become. Determine first of all whether the insured currently has or intends to have a website. Are any sales made or services provided via their website? What are the gross annual sales generated via their website? Is it growing? Some of the gaps you’ll find in traditional (non E-commerce) Property & Liability policies include: Third party allegations of invasion of privacy; Third party allegations of infringement on intellectual property; Third party allegations of financial loss; Potential Business Income coverage gap due to standard Property policy using actual “physical loss of or damage to” property to trigger coverage; Potential Business Income coverage gap due to standard Property policy wording excluding claims due to employee		{$Liability1}${$OTHER1_MATH|number_format:0}{/tableif}

dishonesty, and Employee Dishonesty or Fidelity policies excluding any Business Income or Time Element losses; Tips: Unless e-commerce is an extremely small % of the insured's business, it is suggested that risks carry Cyber Liability limits equal to their General Liability limit. Ransomware coverage, think of it as "cyber extortion", may also be available to cover situations where a cyber criminal is able to take over or lock down the insured's system/network/data, etc. and holds it hostage until a ransom is paid. Due to increased incidents many carries only offer sublimits of ransomware coverage. The advent of the internet introduced exposures that standard Liability policies do not address. Increasingly businesses are reliant on the internet for generating sales, promoting their product or service, research and development, etc. Cyber Liability policies have been developed to address those liabilities and plug coverage gaps. The polices typically provide coverage for both first party risks and third party liability exposures (more discussion below). Coverage typically provided includes: First Party Risks: For example lost Business Income & Extra Expense due to "crashes" of the website, computer system, loss of data or software, etc.; losses resulting from employee dishonesty; losses due to various crimes; and even protection against extortion risks against your website or computer system. Third Party Liability: These are perhaps the greatest exposures you face if you have a website. Some exposures / coverage provided can include Privacy coverage (e.g., identity theft); claims of unauthorized use of copyrighted material; allegations of financial harm to third parties through your errors, negligence, etc.; spreading of a virus, etc. Your current Cyber 3RD Party Liability limit is ${$OTHER1_CYBER_LIMIT|number_format:0}. We conservatively		

estimate such exposure as at least equal to your current General Liability limit. Therefore we estimate this exposure creates a coverage gap of ${$OTHER1_MATH|number_format:0}{$Other1}		
{tableif !empty($Other2)} ## Management Liability PRODUCER NOTES, TIPS, ETC: Management Liability is a common coverage gap, and a consideration that many producers never discuss with their insureds. Simply discussing it sets you apart. The exposures can be significant, and in some cases (e.g., D&O, Fiduciary) the personal assets of the insured are exposed with no "corporate veil" protection! The following sections of the Report discuss each of the 4 components of this coverage individually and show the liabilities separately. Management Liability, also known as Executive Liability, is a "package" policy providing a combination of one or more of the following coverages: *D&O- Directors & Officers Liability *E&O- Errors & Omissions / Professional Liability *EPL- Employment Practices Liability *Fiduciary Liability It is important to evaluate your exposures in these areas. Some of these areas create personal exposures with no protection of the "corporate veil". We'll discuss each one in the following sections of this Report, and assign Liabilities & Values separately below{Other2}		{$Liability2}{/ tableif}
{tableif !empty($Other3)}		{$Liability3}${ $OTHER3_MA TH|number_f

## Management Liability: D&O- Directors & Officers Liability PRODUCER NOTES, TIPS, ETC: Many, if not most, insureds have no D&O coverage in place, yet it's often a significant exposure, even for private companies. An excellent way to obtain this coverage is as part of a Management Liability "package". Claims can even threaten the personal assets of the insured's owners, officers, and directors. Privately held firms notoriously underestimate their potential D&O liabilities. D&O insurance protects individual Directors & Officers against claims brought by 3rd parties alleging losses caused by management's alleged acts, errors, omissions, misstatements, and various actions taken by or failed to be taken by Directors and Officers while acting in their corporate capacity. Tips: Many insureds have no idea that their personal assets could be at risk if certain allegations are made against them arising from their activities as owners, officers, or directors—even of a private or closely held company! Failing to secure D&O coverage creates a potentially significant coverage gap, exposing both the entity and management to uncovered liabilities. D & O coverage protects your board members and company officers from lawsuits alleging misrepresentation or mismanagement. This coverage can be appropriate for publicly traded companies, private firms, and non-profits alike. A claim could threaten the personal assets of the directors, officers, trustees and owners. The financial burden of defending a D&O suit can be significant. In today's litigious society, the savvy entity (and Director or Officer of such an entity) recognizes the need for D&O liability coverage. In the absence of coverage we conservatively assign your current General Liability limit as the potential liability.		ormat:0}{/tab leif}

Claims can be brought by many types of 3rd parties, e.g., employees, investors, creditors, banks, government agencies, regulators, customers, vendors, and even competitors. In short, potential claims can emanate from almost any 3rd party who can argue that they lost money or were damaged because of what management did or said. Many types of allegations leading to claims can be made. Here's just a few: *Unfair competition, unfair business practices *Inaccurate disclosure in financial reports / financial statements *Mismanagement and misrepresentations of various sorts *Improper or illegal loans to directors, officers, etc. *Patent infringement / Trade secrets violations * Consumer protection violations * Excessive distributions, dividends, profit sharing, etc. *The list goes on and on{$Other3}		
{tableif !empty($Other4)} **Management Liability: Errors and Omissions / E&O Professional Liability** PRODUCER NOTES, TIPS, ETC: Is the insured engaged in a business that has a professional liability exposure? Many businesses have such exposures, not just the obvious ones like (Physicians, Architects, etc.) and professional liability is typically specifically excluded by other types of liability policies. E & O coverage is a type of professional liability insurance protecting against claims caused by the alleged professional or technical incompetence of the insured. Many businesses have		{$Liability4}${$OTHER4_MATH|number_format:0}{/tableif}

professional liability exposures. Some common examples of course include doctors, accountants, real estate agents, etc., but E & O is also an important coverage for many other types of businesses that could be sued for alleged professional errors or omissions. Professional liability claims are specifically excluded by most General Liability policies. In the absence of coverage we conservatively assign your current General Liability limit as the potential liability{$Other4}		
{tableif !empty($Other5)} **Management Liability: EPL- Employment Practices Liability** PRODUCER NOTES, TIPS, ETC: According to the Society For Human Resource Management, studies have established that the average out of court settlement of an EPL allegation exceeds $40,000. However, if a case goes to trial the costs escalate. The average defense cost of a case through trial exceeds $45,000, and the median compensatory award for an EPL claim is approximately $220,000. Therefore, we suggest therefore using a figure of $265,000 as a conservative $ gap amount, and citing the above statistics for maximum credibility. It should also be pointed out to the insured that the theoretical gap could go much higher. For example, average jury awards for age and race discrimination claims exceed $500,000. 10% of awards in cases involving discrimination and wrongful termination exceed $1,000,000. If there is current Employment Practices Liability coverage, but the limit is lower than $265,000, then the difference between the two is the potential coverage gap. EPL protects you against various employment related allegations such as employment (age, gender etc.) discrimination, harassment, wrongful discipline, wrongful termination, and		{$Liability5}${$OTHER5_MATH|number_format:0}{/tableif}

failure to employ or promote, etc. Most General Liability and other liability policies specifically exclude from coverage any employment related allegations. EPL suits are on the rise, and defense costs alone (even if you are found not to be negligent) can easily exceed $100,000. It is estimated that over any given 5 year period an employer is 3 times as likely to face an EPL allegation than to incur a General Liability loss. The average defense cost of a case through trial exceeds $45,000, and the median compensatory award for an EPL claim is approximately $220,000. Therefore, we suggest therefore using a figure of $265,000 as a conservative ${$OTHER5_MATH|number_format:0}{$Other5}		
{tableif !empty($Other6)} **Management Liability: Fiduciary Liability** PRODUCER NOTES, TIPS, ETC: Fiduciary Liability is an exposure that is often assumed to be covered, but in practice often is not. Almost all other types of liability coverage exclude Fiduciary Liability. If an insured offers employee benefit plans they have a Fiduciary Liability exposure. Fiduciaries are by law held personally responsible. Therefore a fiduciary's personal assets are at risk, making the necessity of obtaining Fiduciary Liability coverage even more paramount. Further, both who is deemed to be a fiduciary and the types of plans falling under ERISA are broadly interpreted. The type of plans creating a fiduciary exposure include but are not limited to: Pension plans; Profit sharing plans; 401K and savings plans; ESOPs; Welfare plans; Life insurance; Hospital/surgical/medical insurance; Dental and vision care insurance; Accident insurance;		{$Liability6}${OTHER6_HIGHEST_OF_CURRENT_GENERAL}{/tableif}

Disability income; and even some severance pay plans. The Employee Retirement Income Security Act of 1974, commonly known as “ERISA”, was passed by Congress to ensure that employees participating in various pension and benefit plans receive the benefits promised by such plans. While defining the responsibilities of fiduciaries, ERISA also substantially increased the liabilities of fiduciaries. Companies that offer their employees various types of employee benefit plans have a fiduciary exposure. Individuals responsible for managing and administering those plans have a personal fiduciary exposure. Fiduciary Liability policies cover these exposures, and they are not covered by Commercial General Liability or other types of liability policies. This is critical in light of the fact that the fiduciary liability imposed by law also extends to the personal liability of those deemed to be fiduciaries—in other words their personal as well as corporate assets are at risk. Essentially, Fiduciary Liability insurance both indemnifies and defends insureds against claims alleging a breach of fiduciary duty. A typical breach could be failure to properly monitor or select investment options for a 401K plan, failure to properly select outside service providers, or failure to make changes to plans or transfers between plans, etc., in a timely manner. In the absence of coverage we conservatively assign the higher of your current General, Professional, or D&O Liability limit as the potential liability{$Other6}		
{tableif !empty($Other7)} **Environmental Exposures / Pollution Liability** PRODUCER NOTES, TIPS, ETC.: The purpose of an environmental insurance policy is to fill the insurance coverage gaps created by pollution exclusions in liability and property insurance policies.		{$Liability7}${$OTHER7_MATH|number_format:0}{/tableif}

Policy forms vary from carrier to carrier as this is not a highly regulated area The purpose of an environmental insurance policy is to fill the insurance coverage gaps created by pollution exclusions in liability and property insurance policies. Typical liability coverage will include: *Bodily Injury & Property Damage liability *Cleanup expenses *Legal defense In addition, coverage can be obtained for the Business Income loss due to an incident, and even reputational damage. We conservatively assign a coverage liability equal to your current General Liability limits{$Other7}		

{/if}

{if $Commerical_Auto==”Yes”}

Commercial Auto

Commercial Auto	Estimated Cost to Correct	Liability
{tableif !empty($Auto1)} **Radius of Operations** PRODUCER NOTES, TIPS, ETC.: An incorrect radius of operations doesn’t produce a $ gap per se, but an overstated radius on the policy creates an inflated premium. The radius of operations indicated on your Commercial Auto Policy is incorrect. An overstated radius creates an inflated premium. If the carrier determines that the radius of operations is understated additional premium charges could result{$Auto1}		{$Liability1}{/tableif}
{tableif !empty($Auto2)} **DOC Drive Other Car** PRODUCER NOTES, TIPS, ETC.: Although you won’t see this exposure often, when there is an exposure DOC coverage is often overlooked. The resulting gap could be significant as it creates an uncovered auto liability exposure for the individual being provided a company car. The key in such instances is whether or not the individual being provided a vehicle carriers his/her own Personal Auto liability coverage. DOC coverage is applicable to an employee or executive of a company, or any other person who is supplied a company vehicle, but who does not have personal automobile coverage. A DOC endorsement may be added to the Business Automobile Policy that provides protection while the named individual or a	$0 - $1,000	{$Liability2}${$AUTO2_COMMERCIAL_AUTO_LIMIT|number_format:0}{/tableif}

member of his/her family is driving a car (other than the vehicle named in the policy) borrowed from a third party - without DOC coverage that individual would not be covered while driving such a vehicle. This presents a major exposure which is conservatively equal to your current Commercial Auto Liability limit{$Auto2}		
{tableif !empty($Auto3)} **Non-Owned Auto Liability** PRODUCER NOTES, TIPS, ETC.: Once in a while you'll find that Non-Owned Auto Liability has been overlooked. If there are no owned autos then the coverage can and should be added to the insured's CGL policy. This can be a significant liability exposure. Addition of this coverage to the Commercial Auto policy is very inexpensive. Any use of a personal vehicle on business (e.g., any sort of errand, picking up materials, etc.) creates this exposure. This coverage does not protect the employee (his or her Personal Auto policy does that), rather this coverage protects the company. Further, this coverage is excess over the Personal Auto liability coverage carried by the employee. Non-Owned Auto Liability covers your company if sued as a result of an auto accident that you or one of your employees has in a personal vehicle (not owned by your company) while using that vehicle on company business. The uncovered Auto Liability exposure is significant, and we conservatively assign a coverage gap amount equal to your current Business Auto liability limit{$Auto3}	$50 - $150	{$Liability3}${$AUTO3_CURRENT_AUTO_LIMIT|number_format:0}{/tableif}
{tableif !empty($Auto4)} **Non-Owned Auto Physical Damage** PRODUCER NOTES, TIPS, ETC.: Non-Owned Auto Liability (see separate definition) only provides liability coverage, and only to the company. Non-Owned Physical Damage plugs this gap, i.e., it		{$Liability4}${$AUTO4_MAX_VALUE_NON_OWNED_VEHICLE|number_format:0}{/tableif}

provides Physical Damage coverage to the employee using his/her vehicle in the course of company business. Non-Owned Auto Physical Damage provides physical damage coverage to the vehicles of employees while using their personal vehicles in the course of company business. You have such an exposure but no current coverage. We assign the maximum probable replacement value of an employee vehicle to create the resulting liability{$Auto4}		
{tableif !empty($Auto5)} ## Hired Auto Liability PRODUCER NOTES, TIPS, ETC.: Often you'll find that Hired Auto Liability coverage has been overlooked. In such cases this is a major gap that can be filled inexpensively. If the insured has owned autos, check the Commercial / Business Auto policy to see if Hired Auto Liability coverage is included. Surprisingly, this important and inexpensive coverage is often left off the policy. If the insured has no owned autos and/or has no Commercial Auto policy then both Hired Auto Liability and Hired Auto Physical Damage coverage can usually be added to the GL policy - but again in such cases you'll often find that this hasn't been done! Hired Auto liability provides auto liability coverage for vehicles rented or leased in the business name. It does not provide collision or comprehensive coverage on rented vehicles (that's provided via Hired Auto Physical Damage). Hired Auto Liability can replace or augment the liability coverage offered by auto rental agencies. The uncovered Auto Liability exposure is significant, and we conservatively assign a coverage gap amount equal to your current Business Auto liability limit{$Auto5}		{$Liability5}${$AUTO5_CURRENT_AUTO_LIMIT|number_format:0}{/tableif}
{tableif !empty($Auto6)}		{$Liability6}${$AUTO6_MAX_VALUE_HIRED_VEHICLE|n

## Hired Auto Physical Damage PRODUCER NOTES, TIPS, ETC.: If the insured has owned autos, check the Commercial / Business Auto policy to see if Hired Auto Physical Damage coverage is included. Surprisingly, this important and inexpensive coverage is often left off the policy. If the insured has no owned autos and/or has no Commercial / Business Auto policy then both Hired Auto Liability and Hired Auto Physical Damage coverage can usually be added to the GL policy - but you'll often find that this hasn't been done! Again, this is a common coverage gap. Hired Auto Physical Damage provides your company with physical damage coverage (Comprehensive & Collision) when a vehicle you rent or leased is damaged. A Hired Auto is a non-owned auto that is borrowed, rented, or leased by the Named Insured. You have such an exposure but no current coverage. We assign the maximum probable replacement value of a hired vehicle to create the resulting liability{$Auto6}		umber_format:0}{/tableif}
{tableif !empty($Auto7)} ## Scheduled Vehicles Only Form PRODUCER NOTES, TIPS, ETC.: Examine the symbols on the Declarations Page of the Business Automobile policy. Symbol "7" is Specifically Described Autos. Any symbol other than Symbol "1" should be carefully evaluated to determine if the insured is unnecessarily being exposed to uncovered losses. Also, some carriers issuing a Scheduled Vehicles Only form will include language, often in bold print, identifying that coverage applies to scheduled vehicles only. Often policies that are issued on a Scheduled Vehicles Only Form are also issued on a Scheduled Drivers Only Form. This creates a very restrictive coverage form.	$0	{$Liability7}${$AUTO7_AUTO_LIMIT|number_format:0}{/tableif}

Your Commercial Auto coverage is currently written on a Scheduled Vehicles Only Form (also referred to as “Specifically Described Autos”). This is a form limiting Business Automobile Coverage to only those vehicles specifically listed on the policy. This is a restrictive form of Business Automobile Coverage, exposing you to uncovered losses if a vehicle is not listed on the policy. We recommend replacing this with a non-scheduled “Any Vehicle” form. The potential liability of remaining on a Schedule Vehicles Only form is conservatively equal to your current Commercial Auto liability limit{$Auto7}		
{tableif !empty($Auto8)} **Scheduled Drivers Only Form** PRODUCER NOTES, TIPS, ETC.: Is there any wording, sometimes bolded or highlighted in some way, in the policy “warning” the insured that this is a Scheduled Drivers Only Form? If so, then is the schedule of drivers accurate? The onus is on the insured in these cases to report new drivers. Can a regular, non-scheduled drivers Business Auto form be obtained instead? Your Commercial Auto coverage is currently written on a Scheduled Drivers Only Form. A Scheduled Drivers Only Form limits Business Automobile Coverage to only those drivers specifically listed on the policy. There is no coverage for incidents involving an unscheduled driver operating one of the insured’s vehicles. This is a restrictive form of Business Automobile Coverage, exposing you to uncovered losses if a driver is not listed on the policy. We recommend replacing this with an “any driver” form. This presents a significant potential coverage gap conservatively equal to your current Commercial Auto Liability limit{$Auto8}	$0	{$Liability8}${$AUTO8_CURRENT_AUTO_LIMIT|number_format:0}{/tableif}

{tableif !empty($Auto9)} ## Auto Symbols PRODUCER NOTES, TIPS, ETC.: Look at the insured's Automobile policy to determine what Symbols apply to each Automobile coverage. In each case, are broader Symbols available? If more restrictive Symbols are being utilized, was that the insured's understanding and intent? Determine if or how many vehicles the insured purchases in a typical policy period - some Symbols put the onus on the insured to report such vehicles. Does the insured have employees (like outside salespersons) using their personal vehicles to conduct company business? Be on the lookout for Symbol 7 coverage and the lack of Symbols 8 and 9. The Automobile policy declarations page contains covered auto designation symbols. Each symbol represents the type of vehicle that is protected and the breadth of coverage of the applicable liability or physical damage limit. You have certain restrictive symbols that restrict coverage in various ways—to be discussed. We recommend obtaining the broadest symbols available. We very conservatively do not assign a particular $ liability to restrictive Auto Symbols, rather we recommend Auto Symbol enhancements to prevent any surprises in the event of a claim. However in the case of a more restrictive Auto Liability symbol please be aware that the resulting liability could equal your current Auto Liability limit{$Auto9}	$0	{$Liability9} {/tableif}

{/if}

{if $Excess_Liability==”Yes”}

Excess Liability

Excess Liability	Estimated Cost to Correct	Liability
{tableif !empty($Excess1)} **Following Form** PRODUCER NOTES, TIPS, ETC.: Does the insured carry an Excess Liability policy? If so, is it on a Following form, or on an Umbrella form? Is there any S.I.R.? What is the total asset value of the insured’s business? You’ll often find that a company worth say $10,000,000 and with significant liability exposures carries only a primary liability limit of $1,000,000 with no excess coverage. Failing to protect the full asset value of a company can be pennywise and pound foolish. Automobile liability exposures in particular can give rise to significant claims, and the more vehicles an insured operates the greater the exposure. This is a form of Excess Liability used to provide higher liability limits of either General Liability, Automobile Liability, or any misc. liability coverage. A Following Form coverage “follows” the coverage terms of the underlying policy form that it provides excess limits over. A true “Umbrella” form of excess liability is preferable to either a Following Form, or a Standalone Straight Excess liability form, as an Umbrella form can provide broader coverage than the underlying policies. Your current Excess Liability policy is written on a Following Form basis. A true “Umbrella” form would be superior. This does not create a quantifiable coverage gap, rather it’s a coverage	$0	{$Liability1} {/tableif}

enhancement so we do not assign an actual $ liability amount{$Excess1}		
{tableif !empty($Excess2)} **S.I.R.- Self Insured Retention** PRODUCER NOTES, TIPS, ETC.: S.I.R.'s are often utilized in Excess or Umbrella Liability policies, but can also on occasion be found in General Liability, Property, and other policies. If a deductible amount is specified as an "S.I.R." instead of a "Deductible" then refer to the policy definitions to see what, if any, responsibilities other than the above are placed on the insured. For example, an S.I.R. could obligate an insured to pay sums directly to the claimant and/or be responsible for claims handling / adjusting duties until the S.I.R. is exhausted. S.I.R. stands for Self Insured Retention. In practice it is very similar to a deductible, with a couple exceptions. First, in most cases you must fully pay the S.I.R. before an insurer will respond to a particular claim. Also, an S.I.R. usually applies not only to a judgment or settlement, but also to defense costs. Your current S.I.R. is ${$EXCESS2_CURRENT_SIR|number_format:0} We believe a lower amount of S.I.R. is available of ${$EXCESS2_LOWER_SIR|number_format:0}{$Excess2}	$0	{$Liability2}${$EXCESS2_MATH|number_format:0}{/tableif}
{tableif !empty($Excess3)} Underlying Coverage PRODUCER NOTES, TIPS, ETC.: The Excess or Umbrella Liability policy will include a Schedule of Underlying Insurance. Look to make sure that this schedule is accurate. Are carriers, policies, policy periods, and most importantly limits accurate? Errors in any of these areas could impact coverage. Were underlying policies changed since the Excess or Umbrella Liability policy was issued? Was the Schedule of Underlying Insurance endorsed to	$0	{$Liability3}{/tableif}

reflect such changes? Failure to do so could jeopardize the excess coverage. Pay particular attention to the limits of insurance on the underlying coverage. If the actual limits are higher than stated on the Schedule of Underlying Insurance then an Excess or Umbrella Liability policy may no longer be necessary, the limits of the Excess or Umbrella Liability policy might be able to be reduced, or the premium for the Excess or Umbrella Liability policy should be lowered. If the actual limits are lower than stated on the Schedule of Underlying Insurance then a large potential coverage gap is created. For example, if the Schedule of Underlying Insurance indicates an underlying General Liability limit of $1,000,000 but the actual limit on the underlying policy turns out to be only $500,000 then a $500,000 uninsured coverage gap has been created. The policies that an Excess or Umbrella Liability policy provides limits in excess of are referred to as the Schedule of "Underlying Insurance" and typically appear on the Declarations page of the Excess or Umbrella Liability policy. We found inaccuracies in the schedule of Underlying Coverage listed on your Excess Liability policy—to be discussed. Inaccuracies in the Underlying Schedule can create coverage gaps, especially if actual Underlying limits on your primary policy(s) are less than the stated Underlying limits of the Excess policy. We are conservatively not assigning an actual $ liability amount at this point, but the discrepancies in the Underlying Schedule need to be addressed{$Excess3}		

{/if}

{if $Workers_Comp==”Yes”}

Workers’ Comp

Workers Comp	Estimated Cost to Correct	Liability
{tableif !empty($WorkComp1)} **Combinability** PRODUCER NOTES, TIPS, ETC.: Is there an opportunity to combine more than one Named Insured on one policy? Is there more than one Named Insured (see separate definition) on the current policy(s)? Determine the ownership of each Named Insured. In the case of Workers’ Compensation, the State having jurisdiction typically publishes guidance for determining if entities are combinable, and guidance on the related topic of change in ownership. In the case of Workers’ Compensation, be sure to calculate the effect that combining entities will have on any experience modification factor. “Combinability” refers to the ability to combine separate entities under one insurance policy. This is especially critical for Workers’ Compensation policies, wherein combinability allows for (and in some cases mandates that) multiple entities be combined for experience rating purposes. In the case of Workers’ Compensation, common ownership of more than 50% is required for separate entities to be included on one policy. It appears that multiple entities exist which could be combined under one policy. We will discuss the potential advantages of doing so. “Combinability” is not a quantifiable coverage gap, rather it is an opportunity for	$0	{$Liability1}{/tableif}

some multi-entity risks with common ownership to combine experience for Workers' Compensation purposes{$WorkComp1}		

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