

# TWO NEW SERVICE OFFERINGS FROM CHUBB, CLOSE THE HOME BUSINESS EXPOSURE GAP, & NON-STANDARD HOMEOWNERS FOR NON-STANDARD RISKS

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## TWO NEW SERVICE OFFERINGS FROM CHUBB

Three recurring fears for a homeowner, especially while away from home, are fire, burglary and a sudden water leak. Early detection can limit how far a fire spreads and burglars don't like to break into homes with complex alarm systems. For a sudden leak, even just a few hours away from home can make a huge difference in the cost of recovery.

When I had a home-monitoring system put into our house, the installer saw our 105-pound chocolate Lab and 15-pound Lhasa apso and jokingly told us we didn't need a burglar alarm. The little dog would bark rapidly and wake everyone up and the big dog's deeper bark would alert any burglars that big teeth were awaiting them inside. We informed the alarm installer that we were really getting the system for early fire detection and to protect the dogs when we weren't home.

We also pursued the installation of a water leak detection system as a cracked hose on a washing machine, a leaking water heater, or a frozen pipe that bursts can cause tens of thousands of dollars in damage, especially if you happen to be asleep or away at your secondary residence. My mother always said, "it's better to be safe, than sorry!"

To combat some of these fears, Chubb Personal Risk Services has teamed up with two companies to provide two additional service offerings to all Chubb, Legacy ACE, and Fireman's Fund clients in the United States. By partnering with ADT Security Services and Sentinel Hydrosolutions, Chubb is now able to offer their policyholders installation and retail discounts on new alarm and water leak detection systems. Installation of these systems may in turn qualify clients for additional savings on their Chubb homeowner's insurance premium.

ADT Security Services is a frequently-utilized alarm provider within Chubb's book of business and their brand is recognizable, but it's worth noting that Chubb's partnership with ADT is with a separate division known as the Custom Home Services division. Providing a different strategic focus than local ADT franchises, this new division provides concierge services that are tailored to the high net worth customer. By providing a Chubb dedicated toll-free number for direct live access to an ADT agent, Chubb customers can continue to expect high service standards with this 24/7 service. For more information on this exciting new opportunity, please refer to Chubb's 24/7 marketing brochure.

With regards to Chubb's relationship with Sentinel Hydrosolutions, this service has officially been named the "H2O Damage Defense" service. In this service offering, which also includes its own Chubb dedicated toll-free number for direct live access to a Sentinel agent, Personal Risk customers will get an exclusive discount on the retail cost of Sentinel's state-of-the-art Leak Defense System® that is designed to detect leaks and shut off the water supply to the home. Please refer to the leak marketing brochure for additional information.

Both service offerings were developed as value-ads to improve the lifestyles and ease of doing business for Chubb clients. Members of the Big I in all states and D.C. can access the Chubb Personal Risk Services product by logging in to [www.bigmarkets.com](http://www.bigmarkets.com) and selecting Affluent Program – New Business. For more information on Chubb Personal Risk Services, please contact the Big "I" Markets supervisor and senior underwriter, Nancy Doherty,

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## SPECIAL FEATURE - Close the Home Business Exposure Gap

Most new U.S. businesses start at home, so you likely have clients with a home business exposure you don't know about. And thanks to a new online submission process and online direct bill payments, submitting business with the Big "I" RLI Home Business Program is now easier than ever.

### Isn't my customer's homeowners policy enough?

No! A typical HO policy doesn't provide adequate coverage for a home business. For example, coverage is usually excluded in these situations:

- Business equipment is stolen from their vehicle
- Groceries spill onto inventory in the trunk of their car
- A power surge damages their computer and scanner
- Someone steals their cash box

RLI's Home Business policy can provide coverage for all of these situations, for over 130 classes of business. Some coverage features include:

- Liability limits up to \$1 million
- Satisfies most event or tradeshow liability requirements
- Business property protection up to \$100,000
- Additional insureds can be added

Visit [www.iiaba.net/homebusiness](http://www.iiaba.net/homebusiness) to learn more about this product, and to contact your state administrator for a login or submission instructions.

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## NON-STANDARD HOMEOWNERS FOR NON-STANDARD RISKS

### By Michael Welch, Big "I" Markets Marketing Assistant

Firefighters have many unwritten rules. One I've always liked is, "A falling tree has right of way."

A few years ago a house in my neighborhood caught fire. The fire took out most of the second floor and damaged the rafters. The firefighters had to cut holes in the roof to put it out. The owner boarded up the windows and put a huge blue tarp over the roof. About two weeks later, during a big storm a large tree fell across the back corner of the house and crushed the roof of the attached garage. These two unrelated events occurred within less than two weeks but between them they nearly destroyed the entire house.

In another claim example, a \$750,000 home had not one but *two* separate instances of flooding from broken pipes, and then a tree fell on it in the same year.

In yet another, a coastal condo owner was doing laundry when socks blocked the drain. The condo was completely flooded as was the unit below.

These homeowners have a similar problem. Large losses combined with mixed coverage needs. Fortunately Big "I" Markets has coverage for all of them and more with Non-standard Homeowners or Rental Dwelling, Non-standard Condominium Unit Owner, Non-standard Renters, & Vacant Dwelling - Non-standard.

While there is no maximum Coverage A limit, there is a \$150 - \$200K minimum limit that varies by state, and exposure.

- Primary Home
- Secondary Home
- Short & Long Term Rental
- Personal Builders Risk
- Corporate Name or LLC
- Unprotected Home
- Renters
- Log Homes
- Condominium
- Coastal
- Vacant Dwelling

What you should send us:

- Older, updated well-maintained homes (Older Home Questionnaire Required)
- Coastal, Non Coastal or Brush Exposures
- Log Homes
- Trampolines, Unacceptable Animals, Unfenced Pools
- Homes titled in an LLC or corporate name (Corporate Questionnaire Required)
- Risks cancelled due to nonpayment of premium
- Risks with prior losses or being non-renewed
- Protection class 9/10
- Builders Risk

Ineligible risks include knob and tube wiring, homes in poor condition/poor maintenance; mobile homes; risks with open claims; more than 2 family unit; business or day care on premise.

### COVERAGE HIGHLIGHTS & AVAILABILITY

- Industry-accepted ISO HO3 policy forms modified to tailor coverage for unique exposures
- Many standard ISO endorsements and customized endorsements available
- Flexible deductible options

- Minimum Premium \$1,000
- All policies are prorated, except for taxes & fees in some states
- Lex CyberSafety<sup>SM</sup> endorsement (provides liability coverage for damages arising from cyberbullying claims)
- The **LexElite<sup>®</sup> Pet Insurance Enhancement**

Available in all states except for Hawaii.

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## WEBINARS

Remember that you can view the following webinars 24/7 by checking out the BIM Webinar Library. To do that log onto Big "I" Markets and click on "Publications".

- TravPay
- Commercial Lessor's Risk
- Affluent Homeowners
- Travelers Select Products (series)
- Travel Insurance
- Community Banks
- Affluent Homeowner
- Real Estate E&O
- RLI Personal Umbrella
- "Oh, by the way...Flood Sale"
- Habitational
- Student Housing

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### BIM WEBSITE TRAINING WEBINAR

For all you folks who recently registered for Big "I" Markets, remember you can participate in a webinar from the comfort of your office to help you learn how to navigate around the system. Every Thursday at 2:00 p.m. EDT we'll show you how to navigate the Big "I" Markets platform, including how to submit a quote! A recording of this webinar can be found under "Publications" after logging into Big "I" Markets.

- Thursday, September 1 @ 2 p.m. EDT
- Thursday, September 8 @ 2 p.m. EDT

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### New DocuSign Webinar Series Beginning 8/30

*Digital Insurance: The Benefits of Digitizing Workflows - Part 1 of 3*

DocuSign and IIABA (The Big I) have partnered to bring you a 3 part webinar series on Digital Insurance. Insurers are continuing to evolve and digitize their business to improve workflows. This provides for improved use of time and services provided to customers that improves ROI. Don't wait, register today for part 1 of this 3-part series and learn how other insurance agents and brokers are using DocuSign to improve workflows.

Register Online Today!

**Date:** August 30, 2016

**Time:** 10:00AM PDT / 1:00PM EDT

**Duration:** 30 Minutes

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### Big "I" Virtual University Webinars

Don't miss the following education opportunities provided from the Big "I" Virtual University experts that focus on topics agents need to know to make a smart start in 2016. For more information, contact national staff.

- **September 12. "First Monday LIVE!"** is a free monthly webcast hosted by the VU's own Bill Wilson and guests on the first Monday of the month to discuss the wide world of insurance from seemingly non-insurance topics. Each 30-minute webisode covers "what's going on" in the news and the implications. The August broadcast is in development as subject matter is explored. Click here to learn more and register and here to access the recordings.
- **October 27. "NFIP: Change, Chaos and Confusion"** In this two-hour session, David Thompson of the Florida Association of Insurance Agents teams up with Chris Heidrick of Heidrick and Company in Sanibel Island, Florida to bring you up to speed on where we were and (as best as anyone knows) where the NFIP is going. Subjects such as subsidized rates, grandfathering, refunds, surcharges, lapses, and the ever-popular robust private flood insurance

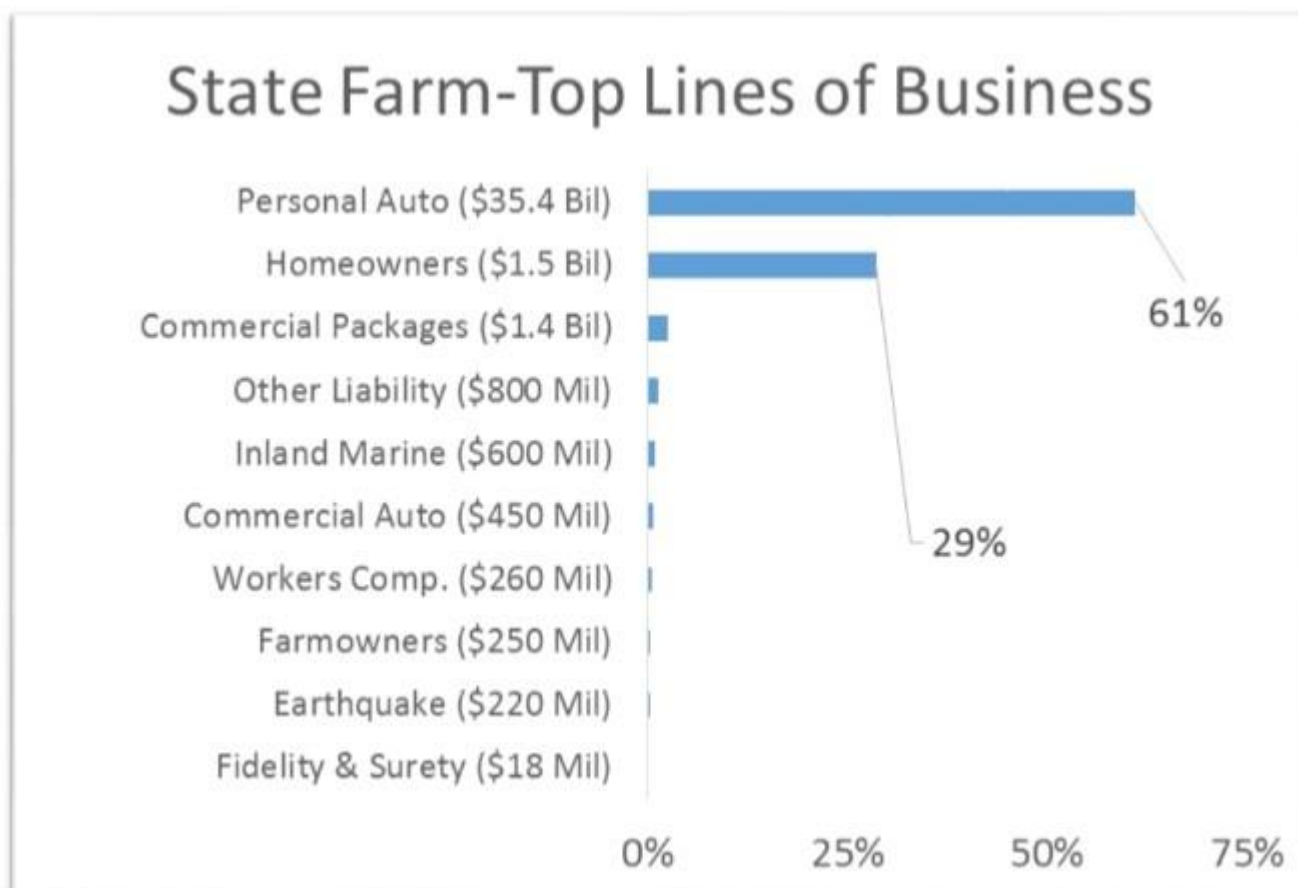
market will be discussed. Click here to learn more and register.

## STUDENT OF THE INDUSTRY PARTING SHOT:

### Part II - Automobile Premiums and Future

Two weeks ago we took a look at GEICO and their highest penetration states for auto insurance. This was in consideration of potential changes in automobile insurance arising out of societal changes. GEICO premiums of their largest "dec page insurer" seemed to be more coastal and less central (LINK).

This week, we look at the industry's largest writer of automobile insurance, State Farm Group. What do you see in your agency's crystal ball for competition from State Farm five years from now? Almost two-thirds of State Farm Group premiums are in automobile insurance. If predictions of self-driving cars and services like Uber have individuals insuring fewer cars, how will State Farm adjust? It writes \$1 of every \$6 of automobile insurance premiums and auto is two-thirds of their premiums. Perhaps surprising is that State Farm is as big as they are in commercial. While commercial has not been State Farm's main emphasis, when you are the biggest insurer in the country, you get to \$5 billion in commercial premiums pretty quickly and that puts State Farm in the Top Ten of all insurer groups in combined commercial lines.



Source: A.M. Best 2015 Aggregates and Averages: 50 Leading Groups By Line of Business (Shown above are Net Written Premiums for 2014 and percentages are of total net written premium for all State Farm Group).

## LAST WEEK'S MOST CLICKED LINKS

Here are the top three items that got BIM agents clicking from our last edition... see what you missed!

1. MiddleOak Habitational products
2. Travelers Select - Garage Pac product
3. EPLI - Things That Should Never Be Said

## BIG "I" MARKETS SALE OF THE WEEK

Congratulations to our agent in Missouri on a casual dining restaurant sale of **\$6,747** in premium!