



Topic Descriptions

Thursday, June 13, 2024

Bobby Shomo

8:00 AM – 12:00 PM

Section 1

Main Street America's Property Coverage Traps & Dilemmas

How do insurance professionals appropriately insure Main Street America's real property with 100+ year-old buildings that are purchased for a few hundred thousand dollars and have a multi-million-dollar replacement cost estimator? In this session, participants discuss the built-in moral hazard and contemplate the appropriate property coverage form choice (Replacement Cost, Functional Replacement Cost, Actual Cash Value) and its effect on the insured's exposures and viability of their business. Using 4 catastrophic losses in a 4-year period, they will examine the reasons why insurance professionals must insure to the catastrophic loss exposure and not be lulled to sleep by satisfactory partial loss settlements.

12:00 PM – 1:15 PM - Lunch – on your own

1:15 PM – 5:15 PM

Section 2

Main Street America's Ancillary Property Coverages and Catastrophic Loss

What are the hidden issues of insuring 100+ year-old buildings bought for a fraction of what it would take to rebuild them? These buildings are often bought and insured by small business enterprises as a home to their business model and give little thought to the ramifications of sharing walls with their neighbors and the effect of their insurance choices (especially Replacement Cost vs Actual Cash Value) on their livelihood and business viability. Using 4 catastrophic losses in 4 years, participants will examine catastrophic preparedness and ancillary issues, such as: shared walls, OSHA involvement, line of sight, contractors, and weather after the weather event. They will discuss ancillary coverage considerations with debris removal, business income extra expense, ordinance and law, and more.

Friday, June 14, 2024

Mark Gaskamp

8:00 AM – 12:00 PM

Section 3

What Every Risk Manager or Agent Needs to Know about OSHA/Ergonomics - Workplace Injuries

Dealing with the Occupational Safety and Health Administration (OSHA) and other worker safety regulatory agencies is a day -to-day requirement for many organizations. It is important that risk managers and insurance agents understand these requirements and the potential impact on the organization's overall cost of risk. In this session, you will better understand the key standards related to OSHA to better engage and assist organizations with workplace safety initiatives.

12:00 PM – 1:15 PM - Lunch – on your own

1:15 PM – 5:15 PM

Section 4

Whose Risk Is It? Managing Contracts & the Risk Transfer Process/Driving Down Cost of Accidents

In this session, agents will examine the risks associated with contractual relationships, especially as it relates to the operation of autos on company business. Agents will review the key exposures related to vehicles and drivers, as well as some of the risk control and risk transfer techniques available to their commercial clients.