So You Think You’re Covered?

Analyzing and Understanding Coverage Options
The information provided is for information purposes only and will vary from policy to policy. You should look to your policy to determine the coverages available to you and your facility.

Coverage Options

- Professional Liability
- General Liability
- Workers Compensation / Employers Liability
- Directors and Officers
- Employment Practices Liability
- Workplace Violence
- Errors and Omissions (Billing)
- Kidnap & Ransom
- Cyber / Privacy
- Crime Fidelity
- Fiduciary Liability
- Property
- Pollution / Environmental
Professional Liability

**Description**
- Protects “professionals” against liability incurred as a result of errors and omissions in performing professional services.

**Notice Triggers**
- Become aware of any medical incident which may be expected to give rise to a claim.
- Claim / Suit brought against an insured.

**Concerns**
- Claims Made Coverage (Gaps / Tail coverage / Extended Reporting Period).
- Can be written in conjunction with GL coverage.

General Liability

**Description**
- Protects insureds from most liability exposures related to: Coverage A. bodily injury, Coverage B. personal and advertising injury, and Coverage C. medical expenses.

**Notice Triggers**
- Becomes aware of occurrence or offence which may reasonably be expected to give rise to a claim.
- Claim / Suit brought against an insured.

**Concerns**
- Tends to be Occurrence Coverage.
- Can be written in conjunction with PL.
Workers Compensation

**Description**
- No fault statutory benefits, Rx by state law, provided by an employer to an employee or their family, for job-related injuries resulting from an accident or occupational disease

**Notice Triggers**
- Becomes aware of an Employee Injury
- Employee Reports an Injury or illness caused during the course of performing job duties

**Concerns**
- Occurrence / Reporting Date
- Compliance with state regulatory requirements
- Provide immediate medical services as required

Employers Liability

**Description**
- Provides coverage for an Employer’s liability when not covered by Workers Compensation: third party claims, care and loss of services claims, consequential BI and dual capacity claims

**Notice Triggers**
- Becomes aware of an Employee Injury
- Employee Reports an Injury caused by job-related injury from an accident or occupational disease
- Formal Claim / Suit

**Concerns**
- Written in conjunction with Workers Compensation
Directors and Officers

Description
- Protects Directors and Officers against claims resulting from decisions made on behalf of the company, breach of fiduciary duties, shareholder grievances, and other acts committed in good faith

Notice Triggers
- Once the designated person(s) (Risk Manager, General Counsel, CFO, CEO) become aware of a claim

Concerns
- Claims Made Coverage (Tail / Gap / Extended reporting period)
- ACO / Credentialing / Peer Review
- Stark / Anti-Kickback / Fraud and Abuse

Employment Practices Liability

Description
- Protects employers for liability arising out of employment decisions - directors, officers, and employees make on behalf of the company, such as wrongful termination, discrimination, and sexual harassment

Notice Trigger
- Once the designated person(s) (Risk Manager, General Counsel, CFO, CEO) become aware of a claim
- EEOC Assertions

Concerns
- Credentialing / Peer Review
- Wage and Hour exposure
- Hostile Work Environment / Harassment
Errors and Omissions

Description
• Protects the Insured against liabilities for committing an Error and/or Omission in the performance of professional duties

Notice Triggers
• Once the designated person(s) (Risk Manager, General Counsel, CFO, CEO) become aware of a claim

Concerns:
• Claims Made (Tail / Gap / Extended Reporting Period)
• Managed Care Organizations / Accountable Care Organizations
• Billing Error and Omission

Kidnap & Ransom

Description
• Protects individuals and corporations operating in high-risk areas around the world. Typically cover the perils of kidnap, extortion, wrongful detention, and hijacking

Notice Triggers
• Once the designated person(s) (Risk Manager, General Counsel, CFO, CEO…) become aware of a claim

Concerns:
• Occurrence
• Medical tourism / Providers providing treatment abroad / Infant Abduction
### Cyber / Privacy

**Description**
- Provides coverage for costs associated with a breach of patient, client, or employee information such as notification costs, consulting services, credit monitoring, third party claims, and public relations.

**Notice Trigger**
- Immediate if eminent harm
- Once the designated person(s) (Risk Manager, General Counsel, CFO, CEO) become aware of a claim.

**Concerns**
- Claims Made
- HITECH / HIPAA
- Social Media / Mobile Devices

### Crime

**Description**
- Provides coverage to protect the insured from loss of money, securities, or inventory resulting from a crime committed by an employee, employee dishonesty, embezzlement, robbery, safe burglary and forgery.

**Notice Trigger**
- Once the designated person(s) (Risk Manager, General Counsel, CFO, CEO) become aware of a claim.

**Concerns**
- Discovery (when you discover the loss)
Fiduciary Liability

Description
- Protects trustees, employers, fiduciaries and the plan itself for errors and omissions made in the administration of a trust, private pension plan or employee benefit plan.

Notice Trigger
- Once the designated person(s) (Risk Manager, General Counsel, CFO, CEO) become aware of a claim

Concerns
- Claims Made
- ERISA compliance

Property

Description
- Indemnifies the owner or user of property for its loss, or the loss of its income-producing ability, when the loss or damage is caused by a covered peril.

Notice Triggers
- When the loss occurs

Concerns:
- Know your covered perils / Mitigate losses
- Replacement Cost / Actual Cash Value
- Utilize Business Income Worksheets
**Pollution / Environmental**

**Description**
- Indemnifies for costs related to pollution, including the costs related to restoration, cleanup, liability for injuries and deaths and related public relations.

**Notice Triggers**
- Once aware of a pollution condition or a claim.
- Specific requirements when related to emergency responses.

**Concerns:**
- Hospital (healthcare) Acquired Infections
- Optional BI available for downtime
- Crisis Management, Public Relations
- Responsibility is not relinquished.

---

**Break into groups**

1. **Select a Leader / Presenter**
2. **Read through fact scenario**
3. **Analyze and Describe Findings on Board**
4. **Read Scenario and Description of Findings**
Optimum Program Construction

Evaluation of Concerns

Awareness of the Market Conditions

Litigation Trends / Claim History

Know Your Policy

Knowledge of Operations

Benchmarking / Analytics

Business / Strategic Plans

---

Glexco Insurance

“I think you misunderstood. The million dollar umbrella policy only covers you for claims involving an umbrella.”
Questions