



QUARTERLY
NEWSLETTER
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Welcome to The Socius Scoop!

SOCIUS INSURANCE SERVICES, INC.
(Latin For Partnership. Your Success Is Our Success)

MANAGEMENT AND PROFESSIONAL LIABILITY

Social Engineering Scams: What are they and how can your clients protect themselves

By: Laura Zaroski, JD & Hank Stickley, RPLU Socius insurance Services

One of the hottest ways of making money today is cyber crime, which is directed at companies as well as individuals. This form of New Age criminal activity goes by many names: social engineering, cyber deception, corporate deception fraud, CEO fraud, business email compromise and spoofing.... [Read more](#)

A Few Recent Management and Professional Liability Placements

| Account Type | Limits | Premium | Operation |
|---|-------------------------------------|-----------|--|
| Public D&O | \$50M | \$450,000 | IPO for retail apparel company |
| Professional/ General Liability | \$1M per occurrence/ \$3M aggregate | \$350,000 | Foster Care/Adoption company |
| Architect and Engineers E&O | \$5M limit | \$145,000 | Architect company with numerous claims |
| Cyber liability / Tech E&O | \$5M | \$262,000 | Mobile Phone Software Provider |
| Private D&O including EPL, Fiduciary, Crime and K&R | \$3M | \$50,000 | Fire Safety Consultant |

Hiscox study reveals states with highest employee lawsuit risk

Source [GlobeNewswire](#)

New Mexico, Washington, D.C., Nevada, Alabama and California as the top states (or district) for employee lawsuit risk in the U.S. Businesses in these markets face a substantially higher risk of being sued by their employees when compared to the national average... [Read more](#)

EEOC By The Numbers: FY 2015 Was The Best Year Ever

By Mr. John Rodgers

The Equal Employment Opportunity Commission (EEOC) says fiscal year 2015 was its best enforcement year ever, resulting in more than \$525 million for "victims of discrimination in private, state and local government, and federal workplaces"... [Read more](#)

Fifth Annual Study on Cyber Claim Costs Released

Source [NetDiligence](#)

This year's report summarizes NetDiligence's findings for a sampling of 160 cyber liability insurance claims, 155 of which involved the exposure of sensitive data. The study examines the type of data exposed, the cause of loss, the business sector in which the incident occurred and the size of the affected organization... [Read more](#)

PROPERTY & CASUALTY

The Homegrown threat of terrorism

By Matt Dross, Socius Insurance Services

The homegrown threat of terrorism is real as evidenced in San Bernardino, CA and nearly three years ago at the Boston Marathon and is on every American's mind. The Terrorism Risk Insurance Reauthorization ACT (TRIPRA) was enacted after the 9/11/2001 attacks by the federal government and there has never been a paid loss by this program... [Read more](#)

Understanding Improvements and Betterments: Be Mindful of Lease and Insurance Provisions

When there are significant values for Improvements & Betterments it is key to carefully review the insured's lease provisions for this installed property... [Read more](#)

U.S. Unveils Hobby Drone Registry Rules, Deadlines

Throughout the United States, the use of drones is increasing in popularity for both hobby and recreational purposes. It is rare that you will attend a live music concert, sporting event or outdoor organized festival without seeing the small unmanned aircraft (UAS) flying overhead... [Read more](#)

The New Age of Technology: 3D Printing

3D used to be only for the movies, but with the development of 3D printing, and the increasing accessibility of the same, that's no longer the case. As 3D printing technology advances the insurance industry needs to be diligent about understanding the risks and adapting quickly to develop products and coverages that can address these risks effectively... [Read more](#)



SOCIUS FOUNDATION

Socius Foundation's mission is to give back generously to the communities in which we live and work.

Please visit

sociusfoundation.org

to learn more or to get involved!

For more information, please visit:

sociusinsurance.com



OFFICE LOCATIONS

San Francisco and Los Angeles, CA; Birmingham, AL; Chicago/Elgin, IL; Miami Beach and Tampa, FL

A Few Recent Property Placements in the West & Midwest

| Account Type | Limits | Premium | Operation |
|--|---------------------------|----------|---|
| General Liability | \$1M/\$2M | \$22,500 | Manufacturer Using 3D Printing Technology |
| Contractor's Equipment Floater | \$2M Equipment Limit | \$27,439 | Green Waste Recycler |
| General Liability | \$1MM | \$6,500 | Sewer Flood Control Contractor |
| Property Non Cat | \$3.8MM | \$10,000 | Pub and Bowling Alley |
| General Liability/Pollution/Professional | \$1.2MM In Sales | \$15,000 | Fire / Water/Mold/ Restoration |
| Environmental Liability | \$5MM 5 Year Term 25k SIR | \$30,000 | Bank Owned Properties |



Contractors Pollution Insurance

A Brief Look at How it Came to Be and Who Needs it

By Dana Hartwell, Socius Insurance Services

While the General Liability coverage endorsement CG0001 does afford a slight amount of insurance for Pollution coverage, it is standard for most companies to add on an Absolute Pollution Exclusion endorsement, thereby eliminating even the minor coverage afforded by the form... [Read more](#)

A Few Recent Property & Casualty Placements on the East Coast

| Account Type | Limits | Premium | Operation |
|---------------------------------|---------|-----------|----------------------|
| Frame/JM CAT Property with Wind | \$35MM | \$168,000 | Health Care Facility |
| Frame CAT Builders Risk | \$37MM | \$170,000 | Apartments |
| Property with wind | \$5MM | \$17,200 | Auto Dealership |
| Property with Wind | \$21MM | \$83,500 | Shopping Center |
| Property with Wind | \$3.2MM | \$20,000 | Cabinet Manufacturer |