

In The News - January 2023

A collection of noteworthy and topical articles we found helpful this month

EPL

- A jury awarded \$228 million in a case over the Illinois Biometric Privacy Act. The first jury award of its kind, it could lead to more litigation and a surge in BIPA exclusions.

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- The workplace has changed in the last few years. Employers should keep an eye on these 10 evolving employment practices liability exposures.

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Cyber

- Large companies are investing in cybersecurity tools, so hackers are focusing on smaller businesses.

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- Paying a ransomware demand may not keep you safe. Many companies fail to recover their data, and second attacks are common.

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Property

- The natural disasters that occurred in 2022 could cost the insurance industry around \$112 billion – significantly more than the 10-year average of \$81 billion.

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Casualty

- After a year of poor returns, the insurance industry may need to pursue additional price hikes. Here's what businesses can expect in 2023.

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- The U.S. Chemical Safety Board has determined that a lack of safeguards led to a 2018 explosion at an oil refinery.

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Healthcare

- Medicare adopted telehealth flexibilities in response to the pandemic. Those provisions have been extended for two years.

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D&O

- Due to the complexities and costs involved, many cannabis companies forgo D&O insurance, but that can be a mistake.

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CRYPTO

- In response to the FTX collapse, insurers are limiting their FTX exposures, and it's leaving some digital currency traders and exchanges without needed coverage.

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