



Integrity

Professionalism

Service

Knowledge

February 2009

Premium Financing

Liquor Liability

Product Shorts

- Garage
- Comprehensive Personal Liability
- Site Pollution
- Trucker Package

Large Property

Fiduciary Liability

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Premium Financing with Ease!

Have you considered using **Access Funding, LLC** for **Premium Financing**? It is easy and cost-effective! The process consists of three simple steps:

- Obtain the signature from your insured on the premium finance agreement (provided by RBCO with the insurance proposal) and the insured's check for the down payment
- Deposit the insured's check in your trust account.
- Fax or email the **original** premium finance agreement with your trust check for the down payment, *less the annual commission you will be earning*, to RBCO.

DONE - we do the rest and you get your commission up front!

The benefits of financing with **RBCO** include:

- **Acceleration of your cash flow** - Immediate receipt of your full commission on RBCO policies. Just deduct your commission from the client's down payment and remit net!
- **Higher retention rates** - Affordable monthly premiums softens the "sticker shock".
- **Competitive terms and rates** - Generally we offer premium financing with 25% down payment and nine monthly installments.
- **Combined financing of both RBCO and non-RBCO placed policies** - We can finance all policies sold to your insured in one contract which can result in lower interest rates.
- **Monthly invoices to insureds** - No coupon books to "get lost" or "misplaced".
- **"One Stop Shopping"** - We place the coverage and process the premium financing.
- **Eliminate the chance for discrepancies** between the insurance quote and premium financing agreement
- Minimizes your handling and processing time and cost



Liquor Liability

Statistics show approximately 80% of establishments that should have **Liquor Liability** insurance don't purchase it, with many reasons why they don't. In hindsight, the insurance premium always seems reasonable after the loss has occurred. Here are two *real life* examples of *actual* losses.

Two couples arrived at the insured's restaurant in the evening. After dinner and drinks, the patrons left the restaurant, where their vehicle crossed over a major highway and struck a tractor-trailer. The driver of the semi had extensive injuries and required numerous surgeries. The insured was sued for violation of the Dram Shop Act, serving an intoxicated person and failing to properly hire and train employees. *The legal bills were \$50,000 and the entire policy limit of \$500,000 was paid.*

A woman legally purchased alcohol at a local liquor store. Her husband previously instructed all nearby stores not to serve her because she was an alcoholic. The day after purchasing the alcohol, it was discovered that the woman drowned after falling or jumping off the bridge. *The store was sued for selling to a known habitual drunkard and the claim was settled for \$850,000 to the deceased family.*

These are examples of terrible losses where coverage was in place. Even frivolous lawsuits must be defended and can cost thousands of dollars in attorney fees. For more info, call/email [Jeff Latke](#) (ext. 147), [Chris Moyer](#) (ext. 149), [Susan O'Brien](#) (ext. 134) or [Mike Kraus](#) (ext. 330).

Click to view "[What We're Writing](#)", a sample of accounts recently written.

Unless noted otherwise, all products are available in AL, CO, CT, GA, IA, LA, ME, MA, MS, NV, NH, NJ, NY, OH, PA, RI, SC, TN, TX, VA & VT

TRUCKER PACKAGE

Coverage for truckers and express companies operating in local, intermediate or long-haul basis and can include coverage for private terminal.

General Liability Highlights:

- No liability deductible
- Blanket Additional Insured coverage available
- Non-auditable policy
- Defense Costs are Outside the Limit
- **Premiums start at \$500**
- Up to 20 power units eligible
- Can be written monoline

Property Highlights:

- Limits to \$3 Mil. in protection class 1-8
- \$1 Mil. in protection class 9-10
- \$500,000 in coastal zones (wind exclusion applies)

Contact:

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Get Application

COMPREHENSIVE PERSONAL LIABILITY

Targeting applicants needing stand alone CPL

Eligible risks include (but not limited to):

- High profile celebrities
- Applicants with In Home Child Day Care services for up to 12 children
- Condominium unit owners, mobile home owners
- Dwellings under renovation or construction, where the insured is not the general contractor
- Short term rentals eligible
- Coverage available for vacant land

Product Highlights:

- Coverage offered for owner occupied or tenant occupied one, two, three and four family dwellings
- Coverage for secondary residences
- **Limits up to \$1,000,000**
- Trusts, Estates, Limited Partnerships, Limited Liability Corporations and Family Partnerships can be written as the named insured
- Incidental office occupancy for applicants who telecommute
- **Personal Injury included**

Contact:

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SITE POLLUTION

Provides third-party Bodily Injury and Property Damage coverage in addition to on-site remediation expenses for cleanup of pollution conditions at the covered location.

Eligible Classes include (but not limited to):

- Chemical Distributors
- Dry Cleaners
- Educational Facilities
- Golf Courses
- Real Estate
- Manufacturers

Product Features:

- Limits up to \$100,000,000
- Premiums as low as \$5,000
- Defense is provided within the limit of liability
- Can be written on a pay-on-behalf basis
- Provides coverage for punitive damages, fines or penalties where allowable by law
- Coverage applies to sudden and gradual pollution conditions

Contact:

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GARAGES

Business Owner policies for garage service risks which includes GL, Non-owned Auto Liability and Property

Eligible risks include (but not limited to):

- Auto Body Shops (with approved spray booth)
- Auto Glass Replacement
- Auto Repair & Service
- Car Washes
- Convenience Stores w/ Service Station
- Will consider incidental auto sales (avg. value \$5,000) with up to two plates
- Product available in ME, MA, NH, NJ, NY, PA RI & VT

Coverage Highlights:

- New ventures considered with 3 years industry experience (no auto sales)
- GL limits: \$1 Mil. / \$2 Mil. Building limits to \$2 Mil.
- Business Personal Property limits up to \$3 Mil. Per location / \$600,000 per policy
- Garage Keepers coverage available
- Higher limits available through an Excess policy

Contact:

Susan O'Brien, ext. 134 sobrien@RussellBond.com



Please use Acord 125, 126 & 140

Large Property



Eligible classes include (but not limited to):

- Distributors
- Energy Facilities
- Habitational
- High Rise Buildings
- Hotels
- Institutions
- Large Contractors
- Manufacturers
- Medical Products
- Restaurants
- Shopping Centers
- Vacant Properties

Coverage can include:

- Building
- Business Personal Property
- Business Interruption
- Difference in Conditions

Policy Highlights:

- Capacity: \$350+ Million in property
- Wind Buy Backs
- Floaters
- Excess Layers
- SIR Programs
- Deductible Solutions

*Contact Liz
for the appropriate applications.*



**Liz O'Donnell, ext. 155
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Fiduciary Liability

Unsuspecting and innocent individuals. Non-profit organizations. Foundations and businesses. They thought they were investing their pension plan assets and those of their clients in reputable investment funds. As the Madoff scheme and similar “ponzi schemes” continue to unravel, the anticipated losses associated with the investments climb to record heights.

In the coming weeks we will begin to hear of allegations / lawsuits filed against businesses by their employees for failure to invest the pension plan assets prudently. And as a Trustee / Fiduciary of a company Retirement Plan, under the Employment Retirement Security Act (ERISA), they are personally liable!

Allegations can include:

- Denial or change in benefits
- Administrative errors
- Improper advice or counsel
- Wrongful termination of a plan
- Failure to adequately fund a plan
- Conflict of interest
- Imprudent investment of assets or lack of diversity
- Imprudent choice of insurance company; mutual fund or third party advisor

Prominent Trader Accused of Defrauding Clients

estimated the losses at \$50 billion
The New York Times
December 11, 2008

Swindle of the Century

Bernard L. Madoff's alleged scam
The Washington Post
Thursday, December 18, 2008

Fleeced Madoff Investors Face Cold Winter

Long-running fraud is likely to leave clients with nothing but memories.
Forbes.com
December 12, 2008

A properly written Fiduciary Liability policy can help protect both businesses and trustees from allegations associated with the administration and investments of employee retirement plans.



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Contact **Tonya or Jackie** for
the appropriate application.



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