

What You Need to Know

Risk Management and Insurance Coverage



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What we'll cover –

1. Health insurance
2. Life, disability and long term care insurance
3. Property, casualty and business interruption insurance
4. Workers compensation insurance
5. Management liability insurance
6. Cyber insurance
7. Professional liability insurance



10 minute Video



Other Webinars in the Series

July 1st: Health & Safety Screenings in Your Reopened Office

June 24th: Creating a Plan to Reopen Your Office

June 17th: Human Resources Basics

June 10th: Legal and Compliance Basics

cpai.com/safety

**More COVID-19 Related Webinars
and Resources**

cpai.com/covid19

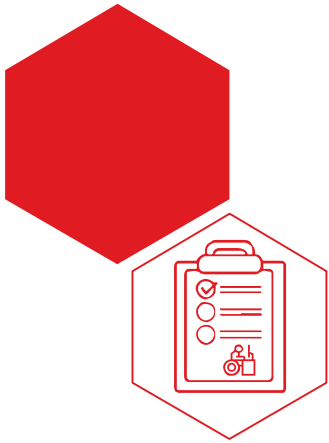


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Insurance Coverage Considerations

1. Health insurance
2. Life, disability and long term care insurance
3. Property, casualty and business interruption insurance
4. Workers compensation insurance
5. Management liability insurance
6. Cyber insurance
7. Professional liability insurance



Health Insurance

- Review coverage
 - Employee wellness programs
 - Telehealth options
 - CARES Act provisions –
 - Effective until April 25, 2020 or earlier termination of HHS public health emergency
 - ♦ Safe harbor provision permits pre-deductible no cost coverage for telehealth care by high deductible health plans
 - ♦ Requires coverage for COVID-19 testing approved by FDA or HHS with no cost sharing
 - ♦ Requires coverage for services or vaccines to prevent or mitigate COVID-19

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Life, Disability and Long Term Care Insurance

- Review coverage
 - disability policy
 - length of elimination periods
 - policy definition of disability
 - long term care policy
 - triggers to initiate a claim
 - ◆ inability to perform two of the six activities of daily living
 - claim submission requirements
 - do not allow policies to lapse
 - Most states have recommended or mandated extensions of time for payment or cancellation



Property, Casualty and Business Interruption Insurance

- Check for coverage limitations or exclusions pertaining to pandemics, infections, and government orders
- Business interruption insurance typically provided by endorsement
 - Policy language requires loss of income due to damage from a covered peril
 - Introduction of a virus generally is not a covered peril
 - Business interruption claims require extensive documentation to quantify losses



Workers Compensation Insurance

- Applicable laws are state-specific
 - Some state legislatures have proposed bills expanding coverage for disability or death due to COVID-19
- General rule is that matter likely deemed non-compensable if employee considered at no greater risk than general public



Management Liability Insurance

- Directors and officers
 - Indemnifies the firm and its directors and officers for losses and defense costs incurred from:
 - third party claims arising from business decisions made by firm partners and officers
 - claims made by partners against firm management
- Employment practices liability
 - covers claims alleging wrongful termination, harassment, discrimination, failure to promote, and retaliation
 - Evaluate risk management resources provided by insurer



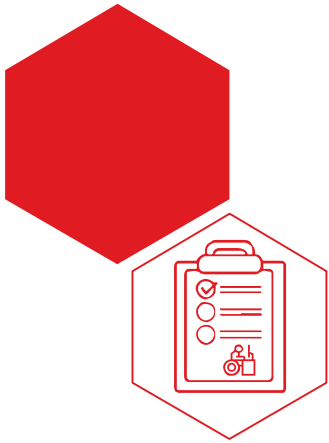
Cyber Insurance

- Provides coverage for:
 - third party claims seeking damages resulting from:
 - failure of computer security
 - failure to protect personally identifiable or confidential corporate information
 - first party costs resulting from a privacy breach:
 - notification of third parties
 - investigation expenses
 - evaluate carrier cyber breach investigation resources



Professional Liability Insurance

- Review coverage –
 - adequacy of policy limits
 - definition of professional services
- Insurer resources
 - claim investigation and handling capabilities
 - risk management resources



Closing Thoughts

- Review existing insurance coverage
 - some insurers are adding policy exclusions for pandemics, infectious disease, and riots
 - application of deductibles, adequacy of policy limits
 - extensions of time for premium payments or policy cancellation
 - claim reporting requirements
 - risk management resources

Resources

General Resources

Health Affairs:

[New Guidance to Implement COVID-19 Coverage Requirements and More](#)

Milliman:

[COVID-19 Life and Health Insurance Regulation Update](#)

National Conference of State Legislatures:

[COVID-19: Workers' Compensation](#)

AICPA:

[Coronavirus Resource Center](#)

Aon Resources

- [Property and Novel Coronavirus \(COVID-19\): Is My Business Covered?](#)
- [COVID-19 Risk Alert: Property and Time-Element Claims](#)
- [COVID-19: U.S. Workers Compensation FAQs](#)
- [Impact of Coronavirus \(COVID-19\) in U.S. Casualty Claims](#)
- [Client Alert: The Coronavirus – D&O, EPL, and Wage and Hour Insurance](#)
- [Cyber and Professional Liability Insurance Considerations During the COVID-19 Pandemic](#)
- [COVID-19 Business Recovery Decision-Making Toolkit](#)
- [Aon COVID-19 Insights and Resources](#)
- [AICPA Member Insurance Programs COVID-19 Resource Center](#)

Thank you

• Stay Safe •

