



STARKWEATHER & SHEPLEY

INSURANCE BROKERAGE INC.

**“What Exposures are your
Business’ Facing?”**

Speakers



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Agenda

- A Discussion of Insurance Risks
- Current Trends in the Marketplace
- Cyber, a deep dive
- Case Study
- Q&A



Insurable Risk Facing YOUR Business



Claim Scenarios

A pile of old debris ignites at a Warehouse, causing the Building to quickly become engulfed in flames

Cost of Claim-\$1.2MM

A Vehicle cuts in front of an Insured Driver in a large Dump Truck going 35 MPH, causing a fatality

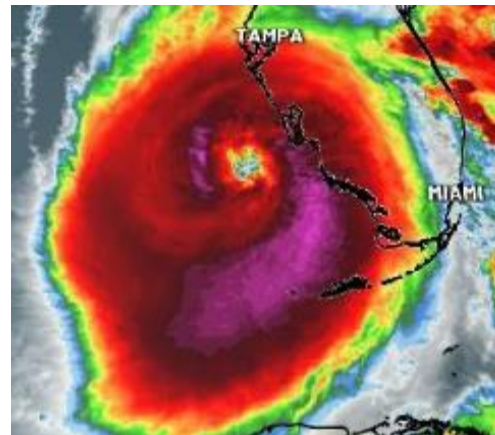
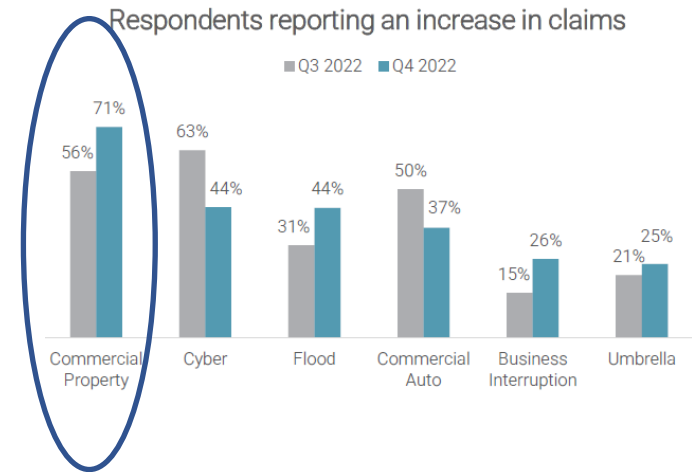
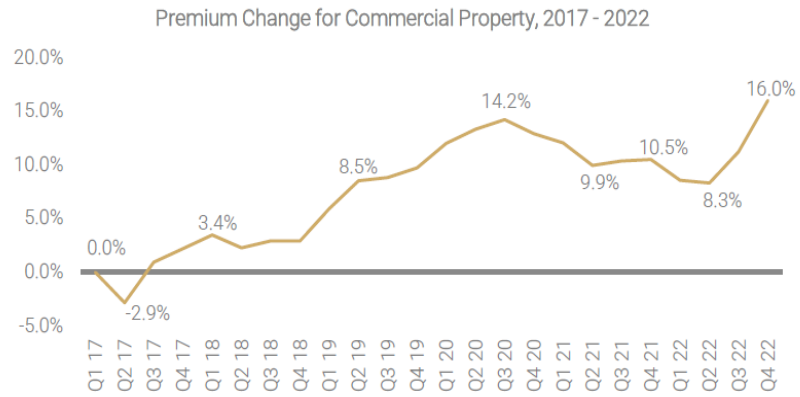
Cost of Claim-\$1MM (Policy Limits)

A Contractor who is on site at an Insured location making roof repairs accidentally slips off and falls more than 40 feet, resulting in a fatality

Cost of Claim unknown as Insured was not deemed to be at fault



Current State of the Market



FOUR FACTORS IMPACTING PROPERTY RENEWALS

CAPACITY



Cyber Liability

- What you need to know



Cyber Liability Coverage 101 and current Trends in Insurance Fraud

Current Trends in Insurance Fraud as it relates to Cyber Liability Coverage:

The top 10 Cyber Insurance claim types:

- Human error
- Ransomware
- DDos attack
- Phishing
- Unauthorized access
- Malware and viruses
- Data breaches
- Impersonation
- Rogue employees
- Misleading communications

• <https://insuranceoctopus.co.uk/know-how/insurance-basics/the-top-cyber-insurance-claim-types/>





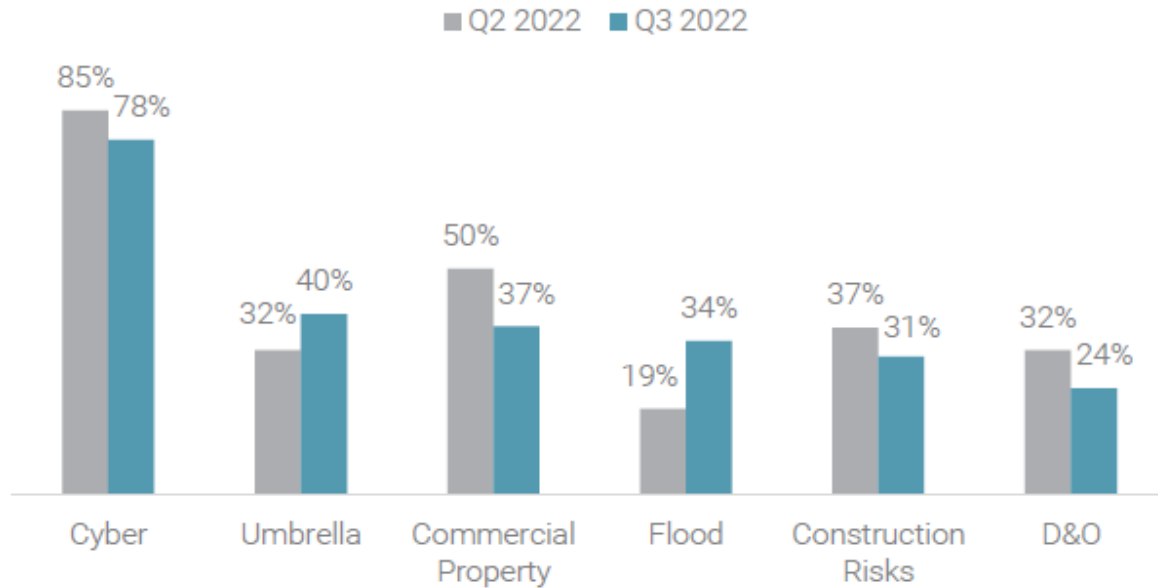
Key Underwriting Requirements

- Written Plans
- Formal Training & Procedures
- Multi-factor Authentication
- Backups
- Email Filtering
- Next Generation Anti-Virus
- Loss of Technical Support

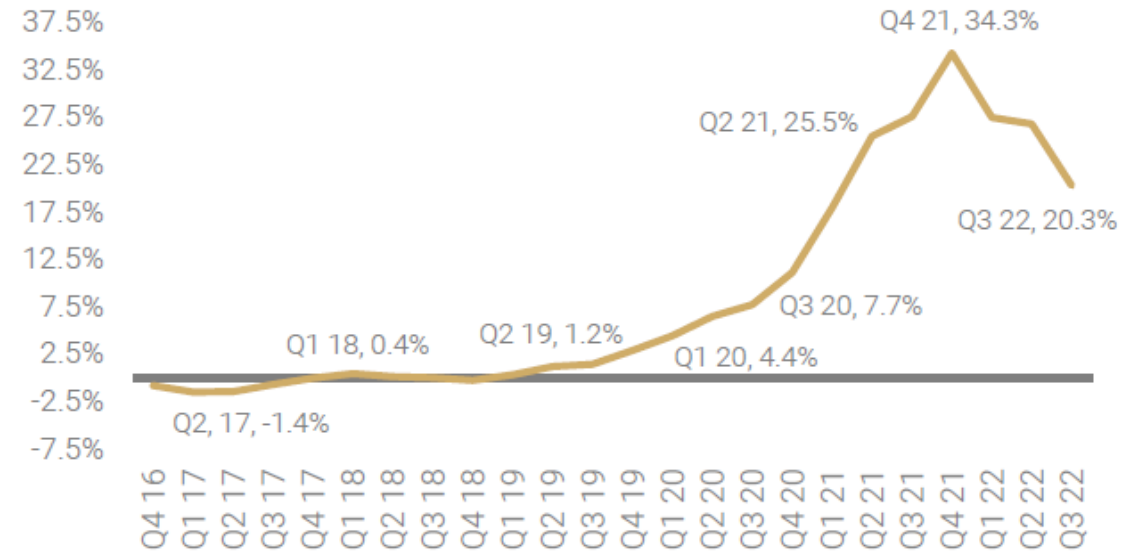


Cyber Premium Increases

Respondents reporting an increase in demand



Premium Change for Cyber, Q4 2016 - Q3 2022

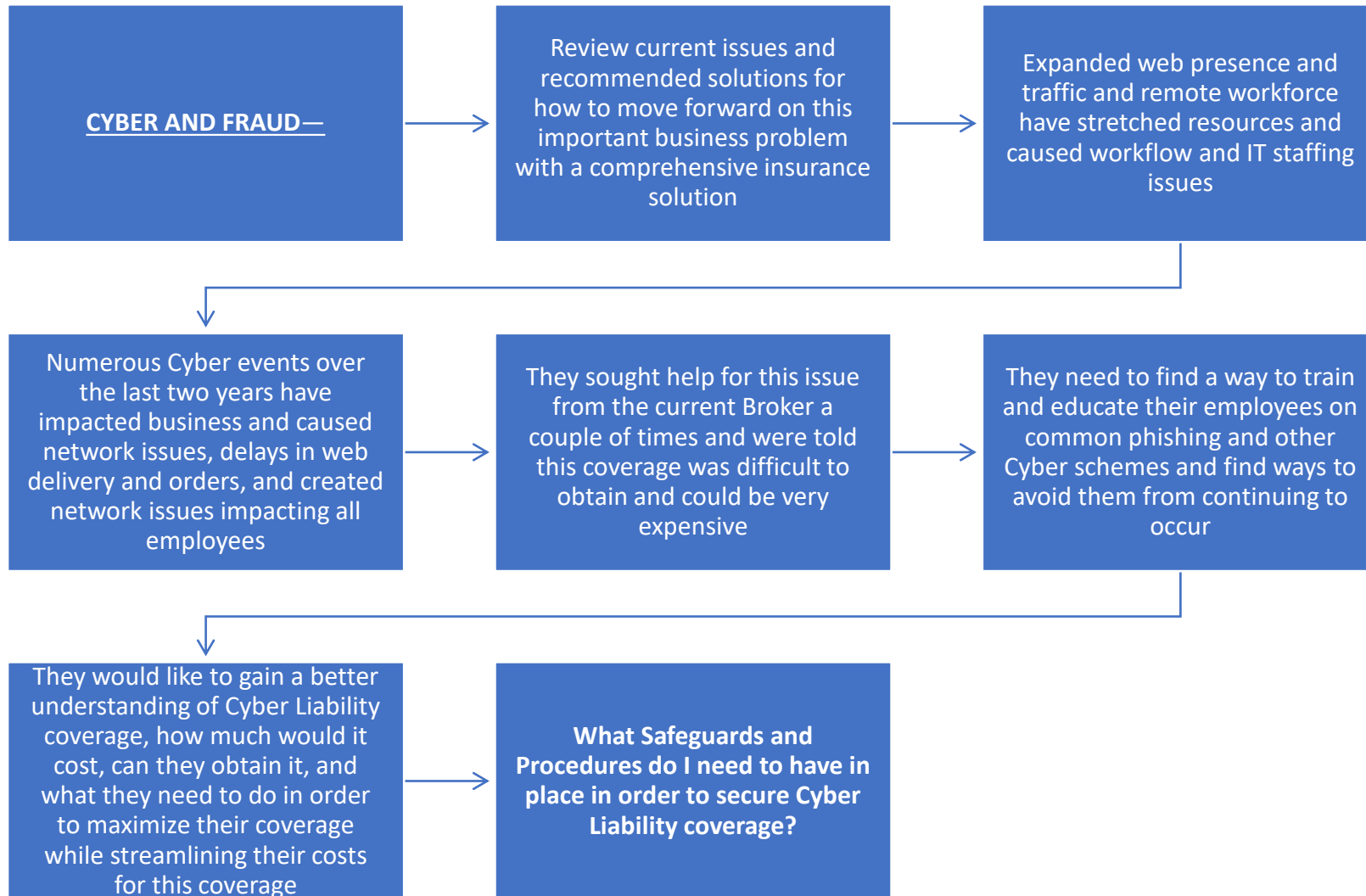


A Case Study

Energy Company with Locations in MA & RI

- A Business with exposures and Insurance needs similar to those in the audience
 - Property, Valuables, Equipment
 - Auto and related Liability Exposures
 - Commercial General Liability--Premises
 - Workers Compensation—valuable and well compensated employees
 - Employment Practices Liability
 - Cyber Liability—web presences and online merchandising







Closing Comments





Thank you!



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