

Insurance Skills Center

EDUCATION REPORT



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The Impact Of AB 749 (Workers' Comp)

SACRAMENTO—Insurance Skills Center will hold a half-day seminar beginning in October at five locations to help workers' comp professionals prepare for the statutory and regulatory changes brought about by the passage of AB 749. This seminar will update broker/agents, claims administrators and CSRs on key issues surrounding the workers' comp marketplace with passage of AB 749, and what they can expect in this emerging hard market. The class is dually approved for 4 CE credits for p/c and life agents. The locations are: Oct. 10, San Jose; Nov. 13, Fountain Valley; Nov. 14, Sacramento; Nov. 15, Pleasanton; and Dec. 4, Woodland Hills. Class time is 8:30 a.m. – 12:10 p.m., fee is \$85. Register now by downloading the brochure or visiting www.insuranceskillscenter.com.

E&O Audits

HUNTINGTON BEACH—One of the major concerns for broker/agency offices is there is a significant opportunity for premium leakage and incorrect insurance coverage transactions to take place. Insurance Skills Center's E&O Audit service will help your firm identify potential E&O problems, premium leakage, client integrity and retention issues. Premium leakage is apparent not only as a result of attrition and basing coverage on incorrect underwriting information but is further exacerbated by an absence of counterbalancing coverage enhancements. ISC will come to your agency and review your procedure manual, audit client files, prepare a report and conduct a Best Practices of Client/File Management training session for your employees. Fees vary by level of audit. For further information contact Laurie Infantino at 800-375-8704.

Long-Term Care Reminder

OAKLAND—Agents who solicit individuals for the sale of long-term care (LTC) insurance, the California Department of Insurance has a special continuing education requirement. In order to renew your license, the licensee must complete a minimum of eight hours in a specially designated LTC course. New agents who need 50 CE every two years must take eight hours of LTC education for the first four years of their 25-hour annual requirement. Established agents who need 30 hours every two years, only need to complete eight hours of LTC specific education, during the two-year license cycle. Insurance Skills Center has a self-study textbook available, California Long-Term Care CTQ 2000, for \$57.95 to meet the LTC license requirement. Approved for 8 CE credits, the order form can be downloaded at www.insuranceskillscenter.com by clicking on the "Products and Software" button.

E-Commerce And IP Risks

LONG BEACH—If you're confused about how to insure your commercial accounts for intellectual property and e-commerce exposures, Insurance Skills Center is teaching these classes in a format that is enjoyable and easy to understand. ISC seminars will bring you up to speed and teach how

to write insurance for e-commerce risks and intellectual property. E-commerce Risk and Insurance seminar (4 CE), 8:30 a.m. – 12:10 p.m., and the Intellectual Property seminar (4 CE) 1:00 – 4:40 p.m. will be taught in the following locations: Sept. 17, Long Beach and Nov. 5, San Jose.

SB 800 (Construction Defect)

SACRAMENTO—Existing law provides for stipulated judgments in construction defect actions, as defined. SB 800 defines "construction defect" for these purposes. This bill also specifies the rights and requirements of the homeowner to bring an action for construction defects. The Construction Defect seminar will help agents understand the marketplace and the risks associated with contractors, create clarity on recent course decision and ensuing policy language changes, and assist the agent and broker to a better understanding of policy exclusions. To find out more about SB 800 and construction defect issues, attend ISC's Construction Defect seminar (4 CE) Dec. 10 – San Francisco or Dec. 12 – Diamond Bar or Contractors Risk Analysis (8 CE) Oct. 17 – Las Vegas.

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SAN FRANCISCO—Today it has been one year since the terror attacks on the World Trade Center, the Pentagon and in Pennsylvania. According to the Insurance Information Institute, the estimated total insurance loss from Sept. 11 will be nearly \$40.2 billion. While most commercial property claims for physical damage

have been adjusted, there are issues such as structures adjacent to the WTC buildings that still need to be resolved and anticipated liability claims, not yet filed. Added to the mix are business interruption and additional expense claims still outstanding, new policy exclusions, higher commercial property insurance prices, and it's easy to see why the legacy of 9/11 will continue for some time. ISC's Terrorism and Insurance seminar will look at the coverage and exclusions as they have emerged in the various markets of insurance: marine, aviation, transit, property, liability, life, health and accident insurance. The current issues since 9/11 relative to the new exclusions being used in the domestic marketplace and reinsurance will be reviewed as to their impact. With the current market for terrorism insurance for commercial properties in a state of flux, the instructor will introduce various perspectives from some of the leading re-insurers regarding their thoughts and solutions for terrorism insurance. The class concludes with an overview of current underwriting philosophies and risk management procedures and how those areas of loss control and risk transfer are changing. The class will be taught on Dec. 10, San Francisco and Dec. 12, Diamond Bar. Class time is 8:30 a.m. to 12:10 p.m. □