

# Managing General Agent Group Umbrella Liability Protection

NFP has developed a personal umbrella program for use with your corporate clients. You can offer this individual umbrella product, with advantaged pricing and a simple application process, to a group of executives or partners, or to a firm's clients.

## Q. WHO'S THE PRIMARY INSURANCE CARRIER?

**A.** Ironshore is the primary insurance carrier. Founded in 2006, they maintain an AM Best "A" rating and a Fitch and Standard & Poor's "A+" rating. With a financial size category of Class XIV, \$1.5 billion to \$2 billion, they provide broker-sourced specialty commercial property and casualty coverage for risks located throughout the world. Their 31 offices are located across the United States, Australia, Bermuda, Canada, Dubai, Hong Kong, Ireland, Singapore, Tokyo and the United Kingdom.

## Q. WHAT ARE THE PROGRAM'S BENEFITS?

**A.** In general, there are several benefits to a group excess liability program:

- It eliminates the challenge of obtaining higher coverage limits in the open individual insurance market.
- Pricing is discounted, with focused individual underwriting for new programs and limited underwriting for NFP rollover programs.
- The group program works in conjunction with all providers of underlying coverage, such as automobile, homeowner's and watercraft.
- The program doesn't require the listing or monitoring of underlying coverage. In other words, there's no need to schedule exposures.

But what makes the MGA Group Excess Liability Program so unique are its limits, ease and advantaged pricing:

	Individual Program	Group Program
<b>Ease of Use</b>	Carrier-driven paper process	Web-based program
<b>Pricing</b>	Coverage above \$10 million averages \$500 per million	Coverage about \$10 million averages \$150 per million

## Q. HOW IS THE PROGRAM ADMINISTERED AND HOW DOES THE PROCESS WORK?

**A.** NFP administers the program via a secure website and proprietary application system. The system allows a client to complete the application, select coverage and pay for coverage — all in approximately 10 minutes. There are five credit card payment options, as well as the option to pay by online ACH. The client can print or PDF all the documents from the website.

## Q. WHAT ARE THE ELIGIBLE PROGRAM GROUPS?

**A.** Eligible program groups include corporate clients, clients of wealth management, boards and executive associations.

## Q. WHAT ARE THE PROGRAM PREMIUMS?

Coverage Limit	Typical Individual Policy Premium	Group Premium
\$5 million	\$970	\$650
\$10 million	\$2,100	\$1,200
\$15 million	\$4,600	\$2,000
\$20 million	\$7,100	\$2,600
\$25 million	\$9,600	\$3,200
\$30 million	\$12,100	\$4,000

## Q. WHAT ENHANCED COVERAGE IS INCLUDED FOR ALL LIABILITY POLICY LIMITS?

A. Enhanced coverage includes:

- \$1 million of Uninsured/Underinsured Liability
- \$25,000 for private counsel of client's choice to review and consult on a covered loss
- \$25,000 in crisis management coverage to mitigate potential damages or injury to a client's reputation
- Personal injury (Libel and Slander)
- Liability coverage for volunteer work for an organized nonprofit or charitable, religious or community group.

## Q. WHAT OPTIONAL COVERAGE IS AVAILABLE?

A. Optional coverage includes:

- Employment Practices Liability
- Nonprofit Directors and Officers Liability
- Additional Uninsured/Underinsured Liability

## Q. WHAT'S THE TARGET GROUP SIZE?

A. There's a wide target group size that makes this program a great fit for many of your clients:

- Target market minimum group premium is \$25,000 with 12 members.
- Target market coverage limits are \$10 million and up.
- Future plans include coverage options up to \$50 million.
- Ninety-six percent of all group clients purchase limits from \$5 million to \$30 million — we can place limits from \$30 million to \$100 million.

## GROUP EXCESS LIABILITY — AND A WHOLE LOT MORE

At NFP Corp., our solutions and expertise are matched only by our personal commitment to each client's goals. We're a leading insurance broker and consultant that provides employee benefits, property & casualty, retirement, and individual insurance and wealth management solutions through our licensed subsidiaries and affiliates.

**For more information on the MGA Group Excess Liability program, contact Mike Carmody at 404-731-6686 or [michael.carmody@nfp.com](mailto:michael.carmody@nfp.com). Or visit [NFP.com](http://NFP.com).**