

# Case Study

## Beyond Disabilities, LLC

### At A Glance

**Industry:** Social Services

**Company:** Beyond Disabilities, LLC

**About the Client:**

Beyond Disabilities, LLC provides in-home and community assistance services for people with intellectual and other disabilities.

**Timeline:** Roughly 30 days

### Our Solution

- **Negotiated 33% less in workers comp rates**
- **Added additional vehicle coverage for no additional cost**
- **Provided several options for Employment Practices Liability**
- **Added key coverages to protect the insured in the event of a data breach**
- **Added coverages under the umbrella at no additional cost**
- **Reviewed the Virginia code with insured in order to help them get in compliance**
- **Provided editable employee handbook and safety manuals**
- **Saved insured over \$6,000 in insurance premiums.**



### The Background

- With their current insurance provider, Beyond Disabilities, LLC had faced having to pay audits of over \$10,000 in 2016.
- Going into the new year, they were facing the same issues.
- They reached out to a fellow business owner for an insurance referral. They were introduced to Bankers Insurance, LLC., which came in to review their insurance policies.

### The Challenges

#### Audits, Gaps, and Liabilities

- Their Bankers Insurance representative reviewed the insured's policy and confirmed that the insurance provider they had been using had left the previous low payroll numbers in place, leaving them open to significant audit exposure cost in the upcoming year.
- Bankers Insurance did a full assessment of risk management and insurance exposures. There were several significant gaps in the insured's policies. Many of the gaps, if corrected, would not result in additional premium for the insured.
- The insured was also unaware that they were self-insuring their Human Resource type claims, leaving them open to potential lawsuits ranging from \$20,000 to \$50,000 in defense costs alone, with average costs of \$300,000, should it go to trial.
- Lastly, the insured had several gaps in their data breach coverage as well as in their umbrella coverage, leaving them open to further liabilities and costs.

### Our Solutions

- In order to address the original issue of the cost resulting from audits, Bankers Insurance, LLC re-wrote a new projected payroll in order to avoid future audit issues in the upcoming years.
- To address vehicle coverage gaps, Bankers Insurance, LLC added several endorsements that covered the owners, personally, in the event of a vehicle accident. The new policy also broadened coverage automatically to cover any auto for no additional cost, eliminating potential gaps in coverage.
- Bankers Insurance analyzed the risk of self-insuring for employment practices liability versus transferring that risk to the insurance carrier. Many business owners don't realize that they are 3 times more likely to get sued by an employee due to this exposure than to have a fire.\* The insured was given multiple proposals in order to find one that best met their needs. They chose one that provides defenses costs as well as provides access to HR certified professionals to help them with HR issues, should they arise.
- For only \$200 per month, the insured was able to put in place a comprehensive Data Breach policy to include Cyber Deception, Malware, Cyber Deception and Ransomware attacks. It also transferred more risk and responsibility to the carrier if something were to happen.
- Bankers Insurance was able to include Abuse and Employee Benefits Liability within the insured's umbrella policy at no additional cost. In addition, the insured's umbrella policy limit was doubled so that they were in compliance with Virginia Code.

### The Results

- The insured has a comprehensive insurance policy in place, as well as a clear understanding of their coverage, choosing to avoid the potential claims costs of self-insuring
- In addition to correct coverage levels, Bankers Insurance was able to negotiate a rate more than 33% less than what the insured had been currently paying.
- Bankers Insurance helped the insured leverage their excellent loss history and risk management policies to obtain much better pricing now, and in the future.
- The insured became in compliance with Virginia code
- Bankers Insurance saved the insured over \$6,000 in annual premium.

\*<http://www.genre.com/>