



**ACEC BUSINESS
INSURANCE
TRUST
PROGRAM
BENEFITS
&
ADMINISTRATOR
OVERVIEW**



PROGRAM ADMINISTRATOR DISTINCTIVE TRAITS

Greyling Insurance Brokerage, a division of EPIC, is the Program Administrator and endorsed Broker for the ACEC Business Insurance Trust (BIT) Program. ACEC BIT selected Greyling, a division of EPIC, for its industry-leading representation of engineering firms. Greyling, a division of EPIC, built its staff in order to focus on design professionals, including the following personnel:

- Three licensed construction attorneys who previously represented design professionals in private practice and as in-house general counsel
- The only insurance broker member of the *American College of Construction Lawyers (ACCL)*
- A licensed engineer who served on the risk management committee of one of the largest engineering firms in the country
- Former professional liability underwriters
- A former brownfield developer and environmental consultant
- A former paralegal at one of the world's largest engineering firms
- Two LEED-certified practitioners
- Dedicated staff for issuance of certificates of insurance



ACEC MEMBER BENEFITS

The ACEC BIT Program provides access to industry-leading insurance products specifically designed by engineers for engineers.

- Customized insurance coverage
- Competitive and exclusive insurance rates
- Meaningful risk management advice
- Access to an exclusive ACEC BIT Hartford Product
- Individualized brokering of certain policies
- Benefits provided by The ACEC BIT Trustees
 - Deductible assistance for qualifying firms
 - Maximum \$1,000 per claim and \$10,000 total per year
 - Royalty sharing to policyholders
 - Contribution to dues for coalition programs
 - National and State Member Organization financial support

BUSINESS INSURANCE COVERAGE



Professional Liability



Cyber Liability



Property & General Liability



Executive Risk
(D&O, EPLI, Fiduciary, Crime and K&R)



Workers' Compensation



Drone Coverage



Business Auto



Large Firm Program



Umbrella Liability



Personal Lines/Key Person



BUSINESS INSURANCE COVERAGE IN-DEPTH

PROFESSIONAL LIABILITY



- Professional liability insurance protects engineering firms from losses caused by negligent acts, errors, or omissions in the performance of professional services, including engineering, surveying, and mapping. Procuring professional liability insurance that is inadequate to cover the types of work a firm engages in or with insurance limits too low to protect against probable losses could significantly impact profitability and the long-term viability of a business.
- Since professional liability insurance is highly specific to the needs of an individual firm, the ACEC BIT does not sponsor or endorse any one insurance company that provides this coverage. Instead, Greyling, a division of EPIC, individually brokers professional liability coverage for each engineering firm in the BIT Program. As a result, the insurance placement experts at Greyling, a division of EPIC, are able to solicit professional liability options from dozens of leading insurers in order to provide an optimal balance of coverage terms, insurance limits, deductibles, premium, and risk management offerings.

PROPERTY & GENERAL LIABILITY



- Property and General Liability are standard insurance policies purchased by engineering firms. Many insurers combine the coverages into a package called a Business Owners Policy, or BOP. Property insurance protects the firm against damage to physical premises and equipment. Commercial General Liability insurance insures against losses caused by liability to third parties for bodily injury or property damage arising out of non-professional services.
- The ACEC BIT Program has a special BOP offering available only to ACEC BIT firms through The Hartford. The Hartford Package provides cost effective, industry-leading coverage for engineering firms available only to ACEC firms through the BIT. Features of the Hartford Package include enhanced coverages that engineering firms need to protect against common risks in the industry and comply with typical client requests, such as:
 - Billable Hours calculations for Business Interruption claims
 - No special exclusions for residential construction, condominiums, third-party action over claims, explosion, collapse, or underground construction
 - Improved language for covering joint ventures
 - Standard pre-loss waiver of subrogation
 - Increased Property coverage for Valuable Papers, Accounts Receivable, Computers and Media, Fine Arts (including models), and Newly Acquired Buildings and Property (up to 180 days)
 - Consulting Engineers Property Blanket Coverage with replacement cost value

WORKERS' COMPENSATION



- Injuries to employees while at work are a very real risk to engineering firms, particularly those engaged in jobsite observations, inspections, or investigations. State and Federal laws mandate remedies to injured workers under workers' compensation schemes intended to compensate workers for medical costs, lost wages, and other damages. In exchange for providing an employee with workers' compensation benefits, employers are generally insulated from liability to the employee and his or her family. Workers' compensation insurance transfers the cost risk associated with injured employees to an insurance company.
- The ACEC BIT Hartford Program includes Workers' Compensation and Employer's Liability insurance. This coverage features important protections for engineering firms, including:
 - Waiver of subrogation, where legally permitted
 - Stop-gap coverage for monopolistic states such as Ohio, Washington, North Dakota, and Wyoming
 - Marine exposures, such as U.S. Longshoreman and Harbor Workers Act, Jones Act, U.S. Outer Continental Shelf Lands Act, and Maritime Employer's Liability coverages
- For ACEC BIT members utilizing the exclusive Hartford Program, Workers' Compensation Program Advocates will help firms understand and practice key elements of workers' compensation cost control in order to achieve the lowest possible net cost of coverage over time.

BUSINESS AUTO



- Driving a vehicle is a critical component of most engineering firms' business – from driving to client meetings or business development opportunities to project site visits and continuous monitoring and inspection work. Navigating today's roadways is fraught with peril. A firm's own employees may make a driving mistake. Just as likely they will encounter other drivers behaving badly and, all too often, distracted by phones, conversations, advertisements, and other interruptions. The cost of auto insurance has been on the rise. Greyling, a division of EPIC, is dedicated to finding cost effective coverage for ACEC BIT firms while simultaneously helping firms avoid accidents through driver training and loss prevention measures.
- Standard Business Auto coverage can include:
 - Bodily injury and property damage liability (\$1,000,000 per accident)
 - Medical payments
 - Comprehensive
 - Collision
 - Rental car and non-owned vehicle coverage
 - Uninsured and underinsured motorists

UMBRELLA LIABILITY



- Umbrella Liability Insurance (or Excess Liability, as it is sometimes called) protects a firm from catastrophic claims by adding additional limits to the standard underlying coverages of Commercial General Liability (often part of a firm's BOP or Package), Business Automobile Liability, and Employer's Liability insurance.
- If a firm is involved in a legal matter that creates liability in excess of \$1,000,000, the firm will need an umbrella policy to provide the extra limits of liability to cover the loss after the underlying insurance is exhausted.
- The ACEC BIT Hartford Program includes umbrella coverage up to \$10,000,000 per occurrence.
- Greyling, a division of EPIC, can obtain higher limits, and individually brokers umbrella policies for ACEC BIT members not in the Hartford Program.

CYBER



Cyber exposures are an emerging and increasing threat to engineering firms, as with any business engaged in electronic communications and internet-based information and commerce. Fortunately, engineering firms can protect their systems and operations by purchasing robust cyber insurance. Depending on the scope of coverage purchased, cyber insurance may cover a wide variety of potential claims, including:

- Network breach liability if your system is hacked or compromised, leading to liability to third-parties for access or corruption of another company's systems or information
- Privacy liability if an issue with your firm's system causes the release of confidential information or government-mandated protected data such as personally identifiable information, credit card payment information, or personal health information
- Breach response costs including hiring of forensic experts and providing credit monitoring for impacted individuals
- Data restoration for files corrupted due to a cyber event
- First-party business interruption if your firm cannot operate during a hacking event
- Cyber extortion if your firm must pay a ransom to unlock systems or files

Greyling/EPIC individually brokers cyber insurance for ACEC BIT Program Members.

EXECUTIVE RISK

D&O, EPLI, FIDUCIARY, CRIME AND KIDNAP & RANSOM



Directors & Officers (“D&O”) or Management Liability insurance policies address the risk that the firm or individual members of firm leadership are faced with a claim related to the management of the company. Common claims include allegations of:

- Financial mismanagement
- Breach of duty to shareholders or employees
- Conflicts of interest
- Theft of another firm’s information or trade secrets
- Unfair competition
- Misconduct associated with mergers and acquisitions

Employment Practices Liability Insurance (or “EPLI”) covers claims related to employment matters and contracts, including:

- Wrongful discrimination
- Harassment
- Termination
- Refusal to hire or promote
- Retaliation
- Other actionable differential treatment

Fiduciary Liability insurance protects a firm and persons responsible for managing financial affairs from claims alleging misconduct with respect to funds held or managed as a fiduciary, such as a corporate 401k plan.

Commercial Crime insurance covers claims related to the theft of money, securities, or other business property by employees or third parties.

Kidnap & Ransom is a specialty crime coverage that insures against loss by the surrender of property as a result of a threat of harm to the named insured, an employee, or a relative or guest of the insured or the insured's employees.

DRONE COVERAGE



- Unmanned aerial vehicles, or drones, are becoming commonplace in the construction industry as an alternative mechanism for photographing, surveying, monitoring, or inspecting a project.
- Firms employing this technology must obtain special or ancillary insurance coverage to protect the firm from claims of injury or damage caused by the drone in the event of a crash, replacement of the drone itself, and claims related to invasion of privacy related to operation of a drone.
- Greyling, a division of EPIC, is up-to-date on the changing landscape of drone regulation and insurance in order to provide firms with cost effective and proper coverage.

LARGE FIRM PROGRAM



- The ACEC BIT Program is now suitable for engineering firms of all sizes.
- ACEC has engaged Greyling to individually broker all lines of business insurance coverage for any ACEC member firm, even if the firm is too large or outside the underwriting appetite of the BIT Hartford Program.
- Greyling already represents dozens of large ACEC member firms, including over 50 of the ENR Top 500 Design Firms.
- Participation in the BIT by a larger firm benefits ACEC and Member Organizations by influencing premium volume with carriers associated with the BIT and resulting royalties.
- For some large firms, Greyling can offer a unique and attractive alternative insurance product for Workers' Compensation, Auto Liability, and General Liability called group captive insurance. This option can save a firm upwards of 50% on the cost of these coverages as a firm grows.
- The ACEC BIT Large Firm Program is exclusively offered by Greyling.

An overhead view of a business meeting around a wooden table. Several people are seated, working on laptops and reviewing documents. One document prominently displays 'COACHING SERVICES' and another shows 'MBA'. There are coffee cups, glasses, and a calculator on the table. The scene is dimly lit, suggesting an indoor setting.

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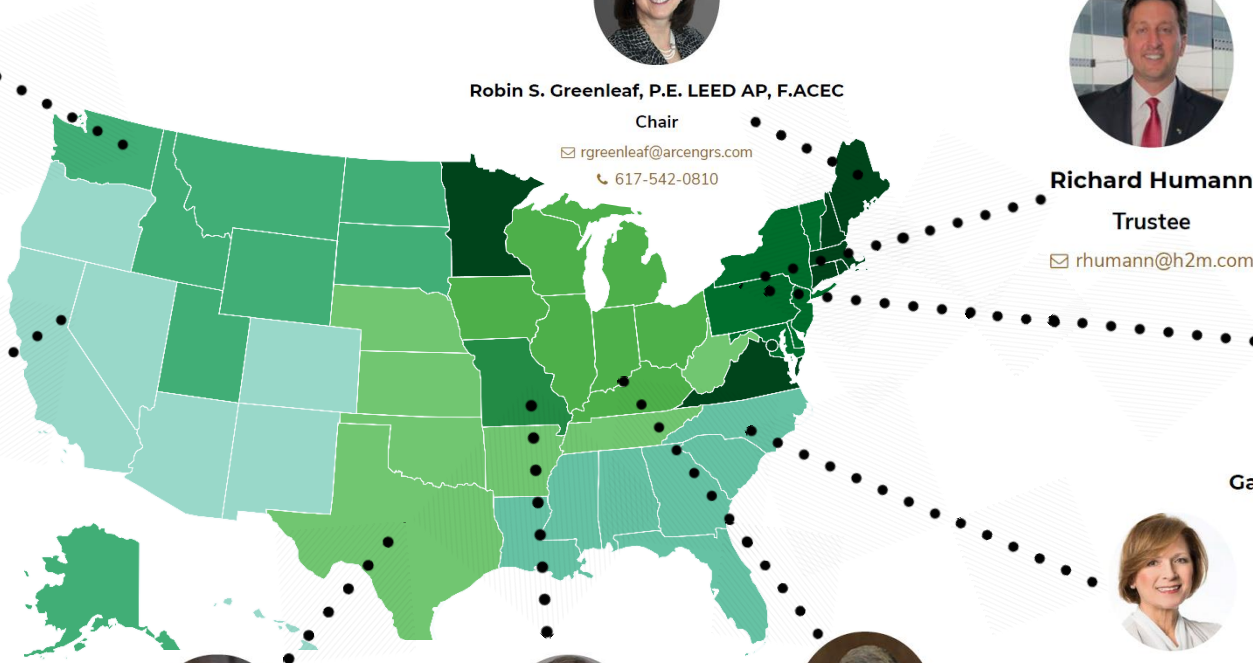


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