

SOUTHERN INSURANCE UNDERWRITERS, INC

# DYK QTRLY

DID YOU KNOW ? QUARTERLY EDITION

FALL  2019

WORKERS' COMP  
COMMERCIAL P&C  
PERSONAL PROPERTY  
TRANSPORTATION  
STANDARD UNDERWRITERS  
SIUPREM

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## DUESEY NEWS



Thank you for reading the Fall 2019 edition of the "Did You Know?" Quarterly Edition! We hope you enjoy learning about the latest news from Southern Insurance Underwriters.

SIU is known in the industry for our relationships with independent insurance agents like yourself. Since the day we opened our doors in 1964, we have taken pride in providing agents with what we like to call, "the ease of doing business."

We are pleased to carry on in that tradition with the exciting updates to our online raters, specialty programs, and more! This quarter's edition of the "Did You Know?" is full of innovative ways we are delivering on that promise to make doing business with SIU easy!

- **Workers' Compensation Program** – We now have a dedicated team of underwriters to assist with all of your Workers' Compensation needs!
- **SIUrate** – It's back and better than ever! Fast online rating for hundreds of popular classes.
- **"Ask the Underwriter"** – SIU Underwriters answer agents' frequently asked questions regarding Personal Property Coverage.
- **SUN** – New Condominium, Homeowners and Community Association Program!
- **Commercial Transportation** – Market conditions are tough, but SIU and SIUPREM are partnering to provide agents with flexible finance agreements with low down payments!
- **Professional Lines Program** – SIU's expert team of Professional Lines Underwriters are here to help round out your accounts!

In addition, we are proud to continue celebrating SIUPREM's 50th year of successful agency partnership! Many congratulations to the hardworking and dedicated team that have contributed to this legacy of providing flexible finance solutions for personal and commercial lines for the last half-century, and many more years to come.

I look forward to the ways in which SIU and SIUPREM will continue to grow and serve our valued agency partners in the many years to come.

*As always...thank you for your business!*



# CELEBRATING SUCCESS

	COVERAGE	DESCRIPTION	PREMIUM
PERSONAL PROPERTY	INLAND MARINE	\$30,000 Contents in a Mini Storage Facility	\$364
	PERSONAL LIABILITY	\$1M on Vacant Land with a pond	\$465
	H03	\$350K home in Decatur, AL with multiple losses	\$2,500
COMMERCIAL PROPERTY	PACKAGE & LIQUOR	Restaurant	\$5,600
	GL, INLAND MARINE, EXCESS	Grading Contractor	\$47,000
	EXCESS LIABILITY	Trucker	\$2,800
	PACKAGE	Church	\$4,700
SUN	PACKAGE POLICY	Restaurant	\$13,379
	BOP	Strip Mall	\$6,300
	PACKAGE FARM	Row Crop	\$7,320
	WORKERS' COMP	Remodeling	\$7,815
	WORKERS' COMP	Auto Repair & Service	\$25,000
COMMERCIAL TRANSPORTATION	COMMERCIAL AUTO	19 Unit Non-Emergency Medical Transit	\$159,611
	COMMERCIAL AUTO	11 Unit Grading Contractor	\$109,410
	LONG-HAUL TRUCKING	6 Tractors & 6 Trailers	\$113,664
	GARAGE	Valet Parking Operation	\$1,064
	GARAGE	Auto Repair Shop	\$1,500

Check back next quarter for more success stories  
with our independent agents and SIU!



## WORKERS' COMPENSATION

# SIU DELIVERS A SUPERB WORKERS' COMP PROGRAM

Contractors have a tremendous impact on the world around us and that is exactly why SIU is proud to provide a superb Workers' Compensation Program specifically for this industry. SIU has partnered with some of the top Workers' Compensation carriers in the nation that provide reliable claims management services, safety programs, a broad appetite including high risk accounts, and a variety of payment options to fit the insured's needs. SIU is dedicated to the owners of these companies and have competitive pricing, quick turn arounds times, and now are offering Ghost Policies for the construction industry!

**NO MATTER THE SIZE OF THE ACCOUNT, SIU HAS YOU COVERED!**

LARGE MARKET

MINIMUM PREMIUM

**\$100k**

Street & Road Construction, Roofers, Framing Contractors, Drywall & Insulation Contractors, Water/Sewer & Excavation Contractors, Sawmills, Steel Erection, Electrical, Plumbing, and HVAC Contractors. Contractors who pay above average wages and benefit packages.

MEDIUM MARKET

MINIMUM PREMIUM

**\$10k/\$15k\***

\* MINIMUM PREMIUM NEW VENTURES WITH RESUMES

Street & Road Construction, Sawmills, Roofers, Framing Contractors, Drywall & Insulation Contractors, Water/Sewer & Excavation Contractors, Steel Erection, Electrical, Plumbing, and HVAC Contractors, Carpentry, Sheet Metal, Concrete Construction, Masonry, and Painting

SMALL MARKET

MINIMUM PREMIUM

**\$10k**

Interior Painting, HVAC, Plumbing, Electric, Irrigations, Landscape, Metal building Erection, Excavation, Fence Installation, Door & Window Installation, Furniture or Fixture Installation, Sign Erection or Repair, Carpentry (Shop Only); *Ineligible List: No Heights over 15 FT, No Carpentry work*

## COMMERCIAL P&amp;C UPDATE

# PROTECT YOUR ARTISAN CONTRACTORS FROM HAZARDOUS COVERAGE

SIU delivers coverage for casual and professional contractors. From the tools they use, to the value of the work being completed, SIU provides extensive admitted and non-admitted coverage for these classes and many more! Most classes are available to quote and bind online. Protect insured's from the shock of high Artisan Coverage prices and contact SIU today!

## HIGHLIGHTS

- Primary limits from 300k/600k to 1M/2M
- Umbrella excess limits
- Blanket Additional Insured available
- Waiver of Subrogation available

## SPECIAL FEATURES

Online rating available for many admitted and excess & surplus Artisan Contractor Classes!

## AVAILABLE STATES

AL, FL, GA,  
MS, NC,  
SC, TN



## SAMPLING OF AVAILABLE ARTISAN CONTRACTOR CLASSES:

CARPENTER  
CARPET CLEANER  
CHIMNEY CLEANER  
COMMERCIAL GENERAL CONTRACTOR  
ELECTRICAL WORKER  
HANDYPERSON  
HVAC INSTALLER  
INSULATION WORKER  
INTERIOR DECORATOR  
INVESTIGATIVE OR DETECTIVE AGENCY  
JANITORIAL SERVICE  
LAWN CARE SERVICE  
MASONRY CONTRACTOR  
METAL WORKER  
PAINTER  
PLUMBER  
SIDING INSTALLER  
SIGN ERECTOR  
SOLAR ENERGY CONTRACTOR  
SWIMMING POOL CONTRACTOR  
TELECOMMUNICATIONS WORKER  
TREE TRIMMER  
UPHOLSTER  
POWER WASHER  
WINDOW CLEANER



## PERSONAL PROPERTY UPDATE

# ASK AN UNDERWRITER

SIU Underwriters answer agents frequently asked questions regarding Personal Property Coverage

**Q. What is the difference between Replacement Cost and Functional Replacement Cost coverage?**

**A.** *Replacement Cost covers the actual amount it would cost to replace or repair the dwelling and/or personal possessions, up to the policy limit. Replacement cost coverage is determined by current costs rather than the original cost to build the home. Functional Replacement Cost covers the amount it would cost to repair or replace a damaged dwelling with less costly common construction materials & methods which are functionally equivalent to materials and methods used in the original construction of the home.*

**Q. My client has a large metal building on 3 acres used only for storage – can SIU write this?**

**A.** *Absolutely! These can be written on a Dwelling Fire policy with Fire & EC coverage and up to 10% of coverage A for any contents stored in the building. Premises Liability is also available. These can be quoted in SIU's Personal Lines rater ([www.siuins.com](http://www.siuins.com)).*

**Q. Does SIU have a market for Floating Homes or Houseboats?**

**A.** *Yes, as long as they are permanently moored they can be written in the Dwelling Fire Program. Liability is also available. A Perils of the Sea Exclusion endorsement will be Applied. Visit SIU's Personal Lines rater ([www.siuins.com](http://www.siuins.com)) to start quoting!*

**Q. I have a client who bought 2 motorized bicycles. Can SIU write this risk?**

**A.** *Yes. Bicycles (including motorized) that are owned and operated by the insured for Personal Use only can be written on an Inland Marine policy for Direct Physical Loss. Simply call or email your Underwriter to start your quote!*

**Q. My customers are building a new home but will be renting an apartment until the home is finished and are storing their belongings in a Mini Storage Facility. Does SIU have a market to cover the contents?**

**A.** *Contents stored in a Mini Storage facility, Pods/Containers are eligible for coverage on an Inland Marine policy. Call an Underwriter for a quote today!*

## PROFESSIONAL LINES

# PROFESSIONAL LIABILITY & POLLUTION COVERAGE FOR CONTRACTING EXPOSURES



**SIU is passionate about providing insurance solutions to best fit your customer's needs. A very important and often overlooked component of an insured's exposures can best be covered with one of SIU's professional Liability and Pollution Products.**

### COVERAGES

- ✓ Financial Loss
- ✓ Bodily Injury
- ✓ Property Damage
- ✓ Pollution Liability/ Contractors Pollution (including mold)
- ✓ Faulty Workmanship
- ✓ Coverage for the errors created by the insured's subcontractors/ sub consultants

### WHY PURCHASE PROFESSIONAL AND POLLUTION COVERAGE?

*Take a look at the exclusions in your GL policies...*

- ✓ Does your insured have contracts requiring Professional Liability?
- ✓ Does your insured every offer construction management services?

### RECENT SUCCESSES

- ✓ General Contractor: \$3,500
- ✓ Structural Steel Fabricator: \$7,500
- ✓ Construction Manager: \$2,500
- ✓ Roofer and water proofer: \$10,000



## TRANSPORTATION MARKETS

# RISING RATES CALL FOR CREATIVE FINANCING SOLUTIONS

Did you know that A.M. Best has predicted a negative outlook for Commercial Auto Insurance in 2019? This sector hasn't had a combined ratio under 100% since 2010 when it hit 97.9%. In 2015, the U.S. Commercial Auto combined ratio was 110.4%. It rose to 111% in 2017 and continued to rise to 112.9% through the third quarter of 2018.

While SIU cannot control the increasing commercial auto rates, we have partnered with SIUPREM to offer competitive premium finance options. SIUPREM is pleased to offer flexible finance agreements with down payments as low as 20% and a variety of installment plans on accounts written through SIU's Commercial Transportation Division!

### TARGET CLASSES



TOWING



SAND &  
GRAVEL  
OPERATIONS



LONG HAUL  
TRUCKING



NEW  
VENTURES

CONTACT A COMMERCIAL TRANSPORTATION UNDERWRITER FOR MORE INFORMATION ON HOW WE CAN HELP YOU AND YOUR INSURED.



PH 678.498.4620 TF 800.884.1702

E [TRANSPORTATION@SIUINS.COM](mailto:TRANSPORTATION@SIUINS.COM)





# OUTSIDE OF THE OFFICE



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**1 TENURE LUNCHEON** - SIU & SIUPREM hosted a luncheon for employees with 20 years of service or more. This group of amazing employees have dedicated a combined total of 334 years of service to SIU & SIUPREM!



2

**2 SIUPREM'S 50TH ANNIVERSARY EMPLOYEE PARTY** - Happy 50th Anniversary Siuprem Premium Finance! We had a blast celebrating 50 years with The Varsity Food Truck and our Cash Cube! Looking forward to many more years of agency partnership!

**3 GEORGIA INSURANCE COMMISSIONER VISITS SIC** - Pictured: John Lamay & Commissioner John King

**4 SIU EMPLOYEE APPRECIATION DAY** - Our Employee Appreciation Day was a success! Our employees all proudly showed their team spirit leading up to the event and the competition was fierce on game day! We laughed, we cheered, and we gave it our all!



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# THE SUN UPDATE

## CONDOMINIUM, HOMEOWNERS & COMMUNITY ASSOCIATION PROGRAM

There is more to managing a successful HOA than lawn maintenance and clean streets. Provide the HOA board with specialized coverage needed to protect the community at large through SIU's Condominium, Homeowners and Community Association Program.



### UNDERWRITING GUIDELINES

- Write Mixed Use Condominiums, Townhomes, Residential and Commercial Condominiums, and Community Associations
- Building utilities and roof updated/replaced within 30 years
- No Crime Scoring

#### Building Owners Endorsement

Bundles Ordinance or Law coverages at a set limit and offers higher limits for key coverages.

#### Combined Ordinance or Law

Covers undamaged portion of building (Coverage A) when at least 10% of building value is covered for demolition or increased cost of construction.

#### Sewer and Drain Backup

Covers loss or damage to covered property from water or sewage backup, or overflows; extends BIEE coverage, when selected; includes sump overflow.

#### Condominium D&O

Covers defense costs and compensatory damages resulting from the "wrongful acts" of directors and Officers – available for Condos and Apartment Cooperatives only.



**CONTACT YOUR  
SUN UNDERWRITER  
TODAY TO LEARN  
MORE!**



GA 678.498.4767 TF 800.365.1727  
FL 407.671.7464 TF 800.866.3324

JOIN THE FIGHT!



# Independent Insurance Agents and The American Cancer Society: Making Strides Together.

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OCT  
26



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