Conducting an Insurance Review



national trust closely held business association

-NTCHBA-

NTCHBA 2025 Conference September 30, 2025



ARE THE RIGHT COVERAGES/POLICIES IN PLACE?

The Core 5

Property

Umbrella

Excess Liability

General
Liability

Fiduciary
Liability

Crime

Workers Compensation

Commercial Auto



Employee Dishonesty

Cyber



Other Lines of Coverage if Needed

- Pollution Liability
- Errors & Omissions (aka Professional Liability)
- Product Recall
- International
- Cargo/Transit of Property
- Inland Marine (Operating Equipment)
- Kidnap & Ransom
- Workplace Violence



IS COVERAGE ADEQUATE?

Property Limits

- Buildings
- Business Personal Property (Furniture, Fixtures, Equipment)
- Business Interruption (Loss of Income and/or Extra Expenses)
- Flood/Earthquake?

Liability Limits

- Assets at Risk
- Benchmarking
- Chosen Limit Can be a "Target"







INSURANCE

"This is What We've Always Had..."

Review of Named Insureds and how they are related

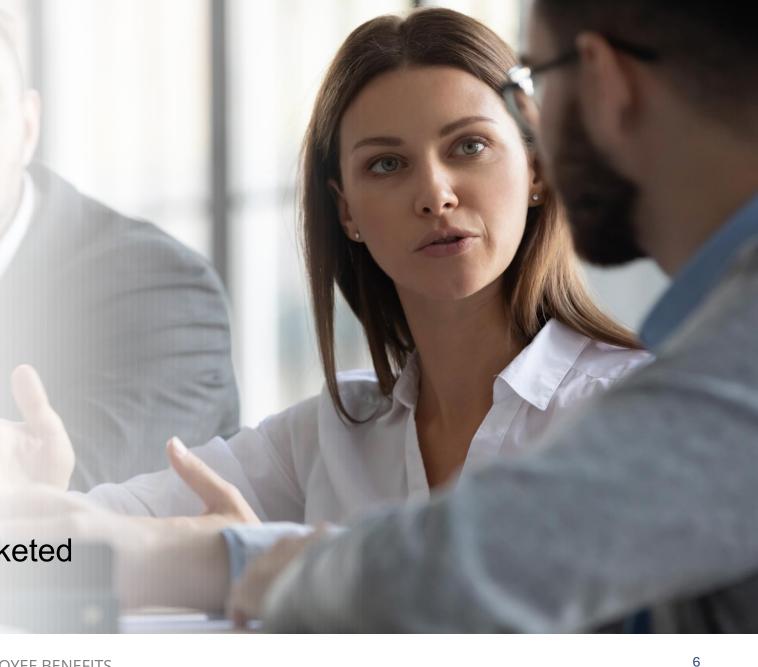
Who owns the vehicles?

Building/Inventory Valuations

Cyber Controls/Best Practices

Exposures

When was the program last marketed ("Shopped")?





HOW INSURANCE IS PLACED

Independent Agents

Access to multiple carriers and specialty markets

Can offer options at renewal

Agent's job is to manage program and make sure current carrier remains best option.

Direct Writers

One carrier (ie State Farm)

Only option available

Insured must seek options on their own with other direct writers (Farmers, Federated, Allstate, etc.)



Things to know

Insurance regulations vary by state.

Find a good independent agent in your area/state.

Being a resource for you is viewed as an opportunity (Similar to an agent's relationship with a Private Equity firm).

Mid-term policy changes/corrections can be made via endorsement.

Renewal process typically begins 90 – 100 days out.







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September 29, 2025

Thanks for Attending



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INSURANCE

RISK MANAGEMENT

EMPLOYEE BENEFITS

DALLAS

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