



# COURSE DESCRIPTIONS

## P&C TRACK | ANGIE HEAVENER, CIC, CPIA

### VALUATION OF PROPERTY - COMMERCIAL & PERSONAL

Due to current economic conditions one of the biggest questions for a commercial property owner should be “do I have adequate coverage”? Of course, we know that is not always the first question. Usually for us it is “how much will this cost”?

A recent study indicates that 47% of your clients are at least 27% underinsured. As you look at your book of business you may feel that almost 75% of your clients are more than 50% underinsured. Remember this also effects personal lines. The question continues to loom large due to increase in material costs, pandemic related supply chain issues, historic weather conditions and inflation. Prices continue to go up. So, what is an agent to do? This program will look at the problems and some suggestions to give to your clients.

### CLAIMS MADE VS. OCCURRENCE

Why are there two such opposing coverage triggers available for the same type of coverage? What are the triggers?

In general, insureds prefer (and maybe agents) occurrence type coverage over claims-made coverage due to its straightforward approach. But what are the pitfalls of occurrence? Of claims-made? And what are BERPs and SERPs? We will look at a few claims examples and discuss some of the considerations to consider when issuing a Claims-Made policy.