



NewsBoard

Canada's best liability insurance market

Winter 2014

Season's greetings
from the (ESR) Markel team...

Merry Christmas
and Happy New Year!



*In lieu of greeting cards, we have made a donation to charity.

ESR Claims Department

Elliott Special Risks LP has a new claims team in place whose focus going forward will be to provide excellent customer service to our brokers and our insureds. This will require our claims team to be flexible and responsive to the individual needs of our clients.

Our new claims team is now led by Aisha Khan, VP of Claims. Aisha is an Ontario lawyer and is also admitted in Kansas and Missouri. Aisha has primarily practiced insurance law since her call to the bar in 2000. Over the course of her practice, she has defended insureds and also acted as coverage and monitoring counsel for insurers. Her litigation experience in both Canada and the US, is a great asset for the early resolution of claims and explaining the litigation process to insureds who may have had limited experience with the legal system.



Aisha Khan,
VP of Claims



Tom Salter,
Senior Claims Examiner

Tom Salter is a Senior Claims Examiner with ESR. Tom has over 10 years of experience in the insurance industry primarily in the area of catastrophic bodily injury. Tom has great attention to detail and his experience is a tremendous asset in handling ESR's bodily injury claims. Tom has a keen eye for identifying problematic claims and recommending alternate resolution strategies apart from traditional litigation.



Maeve O'Malley
Senior Claims Examiner

Maeve O'Malley is a Senior Claims Examiner with ESR and has over five years of experience in the insurance industry primarily in the commercial liability area. Maeve has been actively involved in claims handling from personally attending mediations to instructing counsel on the best course of conduct for a particular file. She takes a very common sense approach to the handling of her claims and recognizes that the best interests of the insured are paramount.

Our vision for 2015 is to provide excellent customer service to our brokers and our insureds. Our brokers are an integral part of the relationship with our insureds and going forward we will actively engage our brokers in the claims process. We will partner with our brokers to ensure that the needs of our insureds are being met.

With respect to our insureds, we understand that each insured and each claim is different. We will not apply a cookie cutter approach across the board. We understand that we operate in a business oriented environment and will take the business interests of our insureds into account when handling a claim. We are available to answer any questions or concerns that our insureds may have when handling a claim. In the past several months, we have counseled our insureds on matters ranging from explaining the claims process to making customer service suggestions so that our insureds retain their clients when an incident occurs.

We look forward to working with you in 2015!

Understanding biotechnology risks

C\$80bn of the Canadian national GDP is generated by the development and use of biotech based innovation (i).

Despite the severe economic challenges of recent years, the Canadian life sciences industry remains focused on its long-term objectives, as it continues to grow (ii).

This sometimes complex sector is characterised by a unique set of risks, so it is important to have comprehensive insurance cover that is flexible and can accommodate businesses as they develop and grow. Often the businesses operating in this sector are unaware of the risks they face and the type of insurance cover they need.

The life sciences industry as a whole is heavily dependent on cash to support research and the commercialization of products. Therefore a single claim can cause significant problems for even the largest of biotech companies.

Brokers need to be aware of the type of businesses that fall into this category. Broadly speaking they are:

- **Pharmaceutical** – the development and manufacturing of chemical substances intended for internal or external use in the medical diagnosis, cure, treatment or prevention of disease
- **Medical devices** – those who create an article, instrument, apparatus or machine for the diagnosis, treatment or prevention of disease
- **Biotechnology** – the use of living organisms to develop health foods, medicines and cosmetics. Microorganisms or biological substances are used to make specific products or are used in certain manufacturing processes. The industry is generally focused on one of the following:
 - **Diagnostic** – identifying the causes of diseases
 - **Therapeutic** – alleviate symptoms
 - **Preventative** – hinder or prevent an effect
- **Contract research organisations (CROs)** – provide early stage or late stage product development. Smaller CROs generally focus on clinical trials including consulting, protocol and consent work as well as regulatory issues. Larger CROs will offer services in all areas from molecular chemistry through to monitoring
- **Sponsors of clinical trials** – research studies involving human volunteers to determine the safety and effectiveness of a new device or new treatment
- R&D firms



Understanding biotechnology risks

Hidden risks

As a biotech business develops and begins to launch products to market, the insurance risks change.

All biotech businesses should have standard public liability cover. As companies develop there may also be a requirement for products and services liability, errors and omissions and clinical trials liability coverage.

Overall, it is important that biotech firms choose a specialist for insurance protection. They face such a large variety of risks that it is important they insure adequately.

At Markel, our products are underwritten in-house by a dedicated team of experts based in Toronto and Montreal who cover Canadian domiciled risks. We can also accommodate sales to the US and our close proximity to the region means that we have learned from the underwriting and claims experience of our neighbours.

As biotech risk is so varied, it is also crucial that brokers understand what constitutes a biotech risk and that they contact a specialist insurer such as ourselves, if they have any queries. Speed is of the essence, since biotech firms often need cover quickly following entering into a new business arrangement or venture, or receiving government approval for a clinical trial. At Markel, we have specialists who can act quickly and deliver the right level of cover.

Contact **Darlene Chin** to find out more about our insurance solutions for biotech and life sciences firms.



i Journal of Industrial Biotechnology (2008, December), Measuring the biobased economy: A Canadian perspective.

ii PWC and CIOTECanada, Canadian Life Sciences Industry Forecast 2011

About Markel International

Markel International is a London-based specialty property and casualty insurer. It is a subsidiary of Markel Corporation of Richmond, Virginia, U.S., and writes business through its two commercial entities known as Markel International Insurance Company Limited (MIICL) and Markel Syndicate 3000, a 100-per-cent Markel-owned Lloyd's corporate syndicate.

Markel Corporation is rated:

- A (Excellent) by A.M. Best
- A (Strong) by Standard & Poor's.

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Our People

Cathy Lanktree



Q How did you get involved in the Insurance Industry?

Like a lot of other people, I fell into the business. I started working as an assistant to the president of Elliott Special Risks. I began taking my CIP courses my first year on the job and a few years later, I was promoted to underwriter.

Q What is your current role?

My current role is vice president and product line leader for umbrella & excess covers.

Q What brought you to this role?

After being promoted to senior underwriter, an opportunity came up to manage the umbrella department in Toronto and I accepted it.

Electronic funds transfer

The insurance industry continues to be targeted by organized cheque fraud artists. At the request of several clients, we can now accept electronic transfer of funds (EFT).

If you wish to use these facilities for account settlement, please contact Laetitia Bourdin at (514) 985-1407 or lbourdin@elliottsr.com.

Q If you could summarize the top 3 most important skills of a person in your role, what would they be and why?

- 1 Mentoring:** a lot of my time is spent mentoring co-workers which I enjoy tremendously. This includes leading by example and practicing what you preach.
- 2 Visibility with clients:** even with all the data coming at us we need to make time to see clients and get to know them and build a superior level of trust.
- 3 Honesty and Integrity:** when you make a mistake, own up to it, we wouldn't be human if we didn't make mistakes.

Q What type of advice would you provide to a new person either currently in or considering entry into our industry?

Take as many courses as you can, never stop learning. Try different aspects of the business to broaden your knowledge and network within the industry whenever possible.

Q What do you enjoy doing for extracurricular activities?

My summer home in Prince Edward Island is my favourite place to escape to. I also enjoy travelling to other destinations, as well as taking in all the things Toronto has to offer. I'm a big fan of our great city.



Cathy Lanktree, Frank Reda, Arnela Mirkovic, Shauna Congram & Karen Mak

Our People

Danielle Legault



Q How did you get involved in the Insurance Industry?

I was asked to move to Toronto but when I made the decision to stay in Montreal, someone I used to work with found out and made me an offer to work with them again. I accepted his offer and started as an underwriter with Elliott Special Risks. Since then, I have worked for the same company and have no regrets of the choice I made. I am lucky to have had the right mentors who helped me to get where I am today.

Q What is your current role?

I am vice president and in charge of the umbrella & excess department in Montreal.

Q What brought you to this role?

When I first started to work for Elliott Special Risks, there were no specific departments. The underwriters were working in all lines (CGL, Umbrella, and Environmental). When management decided to set up specific departments for each line, I was asked to be in charge of the umbrella and excess department and accepted.

Q If you could summarize the top 3 most important skills of a person in your role, what would they be and why?

To summarize, I would say “RPS”...

- 1 Respect:** With your clients, colleagues and competitors. You always get back what you give.
- 2 Professionalism:** Professional conduct is essential, as is staying up-to-date with new techniques and practices by continuing education.
- 3 Service:** We all know the importance of serving our clients to the best of our knowledge. Our role is to provide them with timely solutions. Our clients will always remember the kind of service you provide them with. That experience will be relayed to others which in turn will bring you more clients.

Q What type of advice would you provide to a new person either currently in or considering entry into our industry?

This is a people business. Therefore, business development is critical. You need to develop and sustain relationships with clients in order to attain your long term goals.

Q What do you enjoy doing for extracurricular activities?

I love travelling abroad, training, reading and listening to music...especially the wonderful work of Pavarotti.



Danielle Legault & Angelo Mendicino

The ScoreBoard

ALLSPORT'S FACILITY USER GROUP PROGRAM

With the school doors now open for another year, the recreational sport groups will quickly be renting space for their indoor and outdoor activities.

At Allsport Insurance we have expanded our special events and sports events program from B.C. into Alberta, Saskatchewan, Manitoba and Ontario.

Coverage includes Commercial General Liability \$2,000,000 (liquor liability available), Tenant's Legal Liability \$500,000 and facility owners as Additional Insured with \$500 deductible. Higher are limits accessible.

Brokers: don't forget to approach Allsport to provide a quote for your clients that use school or municipal facilities for short-term or seasonal events who don't have other liability protection to mitigate the financial exposure resulting from a claim.

SPORTS, LEISURE AND RECREATION INSURANCE SPECIALISTS

Covering athletes, communities and families for activities and special events since 1987.



ALLSPORT'S LEGAL DEFENSE EXPENSE COVERAGE

The general liability insurance and directors & officers insurance policies respond to civil proceedings involving compensatory damages (money). Human rights and charter of rights issues are not insured. Legal defense coverage will pay the costs to defend these proceedings. Currently we offer a limit of \$25,000 per occurrence and annual aggregate, this would cover most legal costs.

Why is Legal Expense Insurance a sound business decision for sport organizations?

Legal expense insurance is designed to assist sport organizations with legal fees and expenses (up to the policy limit) relating to disputes/claims against the association which are not covered by General Liability or Directors & Officers Insurance. It will allow the sports to uphold their rules and regulations without incurring the legal costs to do so.

What kinds of disputes qualify under the Legal Expense Insurance Program?

This insurance is designed to cover dispute resolution costs where an organization is involved in a "Proceeding" that does not involve a monetary sum being requested by a third party. The Legal expense insurance is designed to pay the legal and other expenses incurred with respect to defending the actions of the organization in a dispute.

How is coverage obtained?

Existing policyholders can sign up by contacting their AllSport Insurance broker to add the program to their current comprehensive policy. Program coverage can be added at any time to help them cover the costs of new disputes. There is no retroactive coverage for past disputes or disputes with legal costs already underway at time of purchase.



The Allsport program is economical, quick, consistent and reliable.

Find the Special Event and Sport Events applications at:

www.allsportinsurance.com/products/forms-applications.htm

Allsport Insurance Marketing Ltd.

An Elliott Special Risks affiliated company

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The information in this newsletter is intended to be general in nature and should not be construed as specific recommendations, nor as a substitute for the advice of a professional insurance broker who is familiar with a client's particular exposures or circumstances. Aussi disponible en français.

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