Insurance for Land Trusts

• Audio will come via your computer or dial 800-747-5150, passcode 8002219#
• Close all other programs (email, Word, etc.)
• Technical problems?
  > Call 800-422-3623

Warm-up question:
Insurance helps land trusts:
A. Plan for disaster
B. Prepare for small issues that become big issues
C. Protect their assets and their board members
D. Care for victims or negligence
E. All of the above

Post your answer in chat.
Housekeeping
Insurance for Land Trusts
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Insurance Purchasing Decisions

Things to Consider:

**Exposures** – operations & activities

**Risk Tolerance** – of board & executive staff

**Requirements** – grants, contracts, MOUs
Broker & Carrier Considerations

**Broker** – ask about specialized experience with land trusts, not just nonprofits.

**Insurance Company** – does the underwriter understand unique operations of land trusts or are they more familiar with association nonprofits?
Insurance Coverage Options

General Liability  Pollution Liability  Employee Benefits Liability  Property
Abuse & Molestation  Hired & Nonowned Auto Liability  Umbrella
Directors & Officers Liability  Cyber Risk Insurance  Crime/Fidelity Bond
Special Event & Event Cancellation  Volunteer Workers Accident
Employed Lawyers Liability  Workers Compensation  Commercial Auto
General Liability

Coverage

Bodily injury, property damage or personal injury claims arising out of your premises or operations.

Examples

• A hiker is injured on a trail you maintain.
• A donor is injured at a fundraising event.
• Another organization accuses you of copyright infringement related to your newsletter.
Property & Inland Marine

Coverage

Pays to repair, replace or reimburse damaged:

- Buildings
- Business personal property
- Computers
- Tools & equipment, etc.
Hired & Nonowned Auto Liability

Coverage

Liability coverage for use of autos not owned by the organization:

• Staff or volunteers’ vehicles
• Rented vehicles
Crime/Fidelity Bond

Coverage

May respond to forgery, fraud and theft claims.

Common Types

• Employee Dishonesty – “employee theft”
• ERISA Bond - protects employee benefit plans against dishonest acts of a fiduciary.
Workers Compensation

Two Part Coverage

• Statutory Coverage - workers compensation (medical expense coverage & lost wages)

• Employers Liability (liabilities associated with ill/injured employees that fall outside of workers compensation law)
Umbrella Coverage

Coverage

Additional limits of liability over underlying coverages:

- General liability
- Auto liability
- Employers liability (workers comp)
Volunteer Workers Accident

Coverages

• Medical expense coverage excess to a volunteer’s own health insurance.

• Accidental death and dismemberment.

• Options for disability benefits.
Directors & Officers Liability

Coverage

Responds to allegations of error, neglect, misrepresentation, breach of duty.

Consider

• Potential for personal assets to be at risk.

• Defense costs inside/outside limits of liability?
Employment Practices Liability

Coverage

Responds to allegations of harassment, discrimination, wrongful termination, retaliation.

Consider

• Coverage can also apply to all-volunteer organizations.

• Coverage for third-party claims?
Employed Lawyers Liability

Coverage

Legal malpractice (professional liability) coverage that protects attorneys working as in-house counsel.

Remember:

• Claims can originate from clients, affiliates, employees and executives.

• Other policies exclude “professional services”.
Cyber Risk

Coverage*

May include response for:

- Unauthorized access to protected records
- Transmission of malware
- Destruction of data
- Cyber extortion

*Cyber policies vary greatly and cannot be compared “apples to apples”. It is important to understand terms and conditions offered and applicable exclusions, as well as coverages available that may not have been quoted.
Pollution Liability

Coverage

Responds to third party claims stemming from pollution incidents:

• Bodily injury
• Property damage
• Remediation costs
Questions?
Join the Next Generation of Conservation Defense

• Help connect young conservation-minded professionals and students with their peers throughout the country

• Meet other attorneys, law students, and conservation staff with an interest in conservation law

• Support the next generation of ambassadors for good land trust practices

• Email Lorri at lbarrett@lta.org to join
Thank you!

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