

# Insurance for Land Trusts

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## 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



*Presented by*

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*Insuring a Nation's Future*

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PECONIC  
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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](mailto:lbarrett@lta.org) to join



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