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THE PANELIST

Insurance Defense Marketing News

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Flex Your Marketing Committee Muscle



How many new clients has your law firm's marketing committee brought in over the last 12 months?

What's that you say ... there is no marketing committee?

Or maybe the marketing committee spends its time on routine issues that don't translate into revenue growth?

While attracting new clients is often top of mind for the managing partner of a law firm, the reality is that day-to-day deadlines leave little time for new business development.

Here is a quick list of priority action items for serious marketing committee members:

- Build a list of new carriers to target
- Create a plan to cultivate new relationships
- Establish metrics to track marketing goals
- Get more business from existing accounts
- Monitor new admitted insurers in your state
- Register with municipalities for RFP notices

Business development takes more time than you might expect, and you will need to reach out to more prospects than you initially anticipated. Your best source for more revenue in the short run may be current and past clients.

Start looking for new accounts before you need the business. The worst time to look for new clients is when you are desperate. Contact us at 1-866-417-7025 to discuss marketing ideas for your firm.

There is only one valid definition of business purpose: to create a customer.

-- Peter Drucker, *The Practice of Management*

How to Become EPLI Panel Counsel

EPLI coverage often represents a dilemma for employment defense attorneys.

When an employer client has a claim that is subject to an employment practices liability insurance (EPLI) policy, the law firm may discover that they are not able to represent their client in pre-suit or litigation matters. This happens if the law firm is either: a) not on the carrier's EPLI panel; or b) not named in the EPLI policy as the insured's counsel of choice.

Below are basic questions that an employment defense law firm can ask every employer client in order to identify the next steps in pursuing panel appointments.

If the Employer has EPLI Coverage

If the employer does have an EPLI policy, the law firm should first identify and record the carrier, the broker and the effective and/or renewal date of the policy.

Next, the law firm should ask if it is named in the policy as the counsel of choice. If the law firm is not named, the renewal date is a good time to ask that the law firm be included.

If the Employer is not Protected by EPLI

Ask if the employer plans to acquire EPLI coverage in the future. If so, the law firm might refer a broker and then work with the insured to have the law firm named in the policy.

Tracking EPLI Opportunities

The law firm can use a basic Excel file to track this survey process. Simply list all client employer names down the first column, followed by columns for carrier name, broker name, policy dates, etc.

Marketing Matters

Tracking RFP Awards

In the previous edition of The Panelist, we addressed the importance of responding to a Request for Proposal (“RFP”) and what to include in an RFP submission.

Several readers have since asked about what to expect when working through an RFP process.

While every RFP is different, and it can be difficult to get specific information beyond what is made available to all bidders, the questions listed below can help managing partners to monitor the RFP evaluation process.

When Will the Award Be Made?

Identify the date when the winning firms are to be announced, and mark this date on your calendar. As the date approaches, leading candidates may be asked to provide more information.

How Will the Award Be Announced?

Ask if the award will be posted online, or if selected candidates will be notified individually.

Who Will Announce the Award?

In some large RFP issuers, it may be difficult to know where to find the award results. Try to establish what person or department has responsibility for notifying selected firms.

Will There Be a Round of Semi-Finalists?

Finalists in an RFP review process might be asked to attend an individual or group interview session. Knowing this in advance is helpful both for scheduling purposes and to discern if your firm is in the running.

Will There Be an Appeal Process?

Many times an existing panel member is asked to rebid their current work along with other respondents to an RFP. If the incumbent is not selected, the firm will want to tap into existing connections to find out what happened and seek reconsideration if possible.

Need help with an RFP? Call us at 866-417-7025.

Ace Completes Chubb Acquisition



The new Chubb Limited, formed as of January 14, 2016 when ACE Limited completed its \$29.5 billion acquisition of Chubb, represents the world’s largest publicly traded property and casualty insurer and one of the largest commercial insurers in the U.S.

Panel managers at the two legacy companies have been engaged in a panel review process for several months. It is expected that composition of the newly merged panel will include fewer law firms than previously included in the two standalone companies.

Marketing Tip: *Size is no barrier as the insurance industry continues to consolidate. Carriers are being forced to compete in new and different ways, meaning that insurance defense law firms with the best chance for success will do the same.*

Scottsdale Panel Merged into Nationwide

Scottsdale Insurance Company is losing its standalone identity following a rebranding effort by parent company Nationwide to bring all entities under the “Nationwide is on your side” campaign.



The former Scottsdale is now known as the E&S Specialty business unit of Nationwide. The division offers commercial transportation, commercial property, general liability, professional lines, and public entity, as well as excess and umbrella coverage. The Scottsdale panel, which used to be separate, is now consolidated under the Nationwide umbrella.

The same thing happened earlier to Harleysville Insurance Group, also a Nationwide subsidiary.



Promote Your Law Firm with Professional Marketing Services

- Panel campaigns
- Marketing brochures
- Blog copywriting
- Proposals (RFPs)
- Press releases
- Social media

Call **866-417-7025** or email **mg@legalexpertconnections.com** for details.

Industry News

AIG to Exit Several Casualty Lines

The lawyers' professional liability market is losing a key player as AIG retreats, effective June 1, 2016. Industry reports indicate that AIG will not write new LPL policies or renew existing policies after that date.

AIG also took action as of February 1, 2016 to discontinue coverage of monoline site environmental liability/pollution legal liability (PLL) coverage. Existing policies will remain in effect, but will not be renewed, according to reports from brokerage firm Lockton.

AIG continues to offer several other environmental coverage products, according to its website, including Pollution Incident and Environmental Response (PIER), Environmental and General Liability Exposures (EAGLE), and contractor pollution liability.



Billionaire investor Carl Icahn has been pressuring AIG for months to streamline operations, increase financial reporting disclosure, and "fix the P&C franchise." In an open letter dated January 19, Icahn urged the board to break AIG into smaller units.

Job cuts, division relocations, technology investments and dropping unprofitable clients are other expense reduction initiatives at AIG.

In a separate action of interest to insurance defense law firms, AIG announced the launch of a new company named The Legal Operations Company in October, 2015 (see www.thelegalopsco.com).

Drawing on AIG's experience in managing more than 1,500 law firms and \$2 billion in annual legal spend, the new firm will teach litigation management skills to corporate clients with annual legal services budgets of at least \$300 million.

Marketing Tip: As litigation management techniques used by the large P&C carriers migrate to self-insured entities, law firms will also want to sharpen their focus on metrics.

Wearable Tech & Workers' Comp



Workers' compensation insurers are exploring wearable tech initiatives as a way to monitor and reduce workplace accidents. But some observers are asking, at what cost to privacy?

AIG recently invested in tech startup Human Condition Safety, which develops wearable technology aimed at preventing workplace injuries in high-risk industries like energy, manufacturing, warehousing and distribution, transportation, and construction.

By decreasing employee injuries through wearables, insurers hope to lower claims costs. This gives many employers an incentive to test these tech products in their workplace.

Before concussion-detecting sensors in hard hats or fatigue-monitoring wristbands become a widespread reality, the tipping point may be the issue of privacy. Workers' comp experts say companies must first investigate legal issues and may need to negotiate with labor unions.

Insurance defense law firms that serve as panel counsel for workers' comp claims will want to pay close attention to wearable tech trends for the following reasons:

- Successful safety initiatives may reduce the number of claims that need to be litigated.
- When it comes to granting access to worker behavior and health information, law firms need to familiarize themselves with the type and purpose of data being collected, privacy laws, and data protection techniques.

Proactive insurance defense law firms that understand wearable tech trends can better anticipate insurer needs.



Insurance Panel Business Development

We assist insurance defense law firms across the country with:

- Business development campaigns
- Responses to RFPs

Call **866-417-7025** to learn more.

Cybersecurity Insurance and Law Firm Risk

Cyber hackers are targeting law firms with increasing frequency, according to a recent article in Bloomberg BNA.



Law firms are viewed as prime targets for cyber attacks because they hold sensitive, confidential information on client transactions and frequently have weaker security defenses than the clients they represent.

Even the country's most prestigious "white shoe" law firms are at risk, as evidenced by news in March of computer hacks at Cravath Swaine & Moore LLP and Weil Gotshal & Manges LLP.

Other unidentified law firms also were breached in similar attacks, according to news reports, and future attacks are anticipated. Law enforcement officials at the Manhattan U.S. Attorney's Office and the FBI are investigating.

Managing partners at insurance defense law firms will want to pay attention to this increased risk of cyber threats for two reasons.

First and foremost, the law firm that serves as panel counsel needs to protect confidential client data. This is particularly important in an environment where attorneys can access active case data from laptops, mobile phones, tablet devices, and in cloud-based storage systems.

Secondly, cybersecurity claims are destined to represent new panel counsel opportunities in the future. The cyber insurance market is expected to triple to \$7.5 billion in premiums by 2020.



Increase Your Firm's Online Presence

Let us help you with LinkedIn, blogs and attorney directories.

*Call **866-417-7025** for details.*

About Us

Legal Expert Connections, Inc. is the leading U.S. legal marketing agency specializing in the insurance defense sector. We understand the panel counsel process, and help insurance defense law firms connect with litigation panel managers at insurance carriers, third party administrators and self-insured entities.

You can focus on your law practice when we handle your marketing and lead generation. Our clients include small to mid-sized law firms that don't employ a marketing professional but do rely on our services for marketing communications and business development campaigns.



Margaret Grisdela, president, is an insurance defense marketing consultant with specialized knowledge of business development for defense law firms across the country. She leads a team of researchers, writers, graphic designers and others all focused on helping small to mid-sized law firms attract new clients.

We are available to create targeted marketing campaigns for a wide range of practice areas, including those outlined below.

- Consumer and commercial auto
- Employment practices liability
- Professional liability
- Inland marine / trucking
- Construction defects
- Product liability
- Premises liability

Geographically, we have conducted business development campaigns for insurance defense law firms in California, Florida, Idaho, Kentucky, New Jersey, New York, Oregon and Washington, among other states.



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