

# THE WALSH *Report*

A publication of Walsh Duffield Companies, Inc. — Insurance since 1860

Fall 2015

## Why You Need to Notify Your Insurance Agent if You're Planning a Home Renovation

Are you planning a home renovation this winter or spring? It's critical you contact Walsh Duffield before any remodeling or new construction begins. We can help determine whether you have the proper insurance in place to protect your assets. If you don't, you could run the risk of being dangerously underinsured should something go wrong.

Before you start picking out fixtures and paint colors, consider the following:

### IS YOUR HOME AND PROPERTY COVERED DURING RENOVATIONS?

Walsh Duffield can confirm whether your policy covers your home and property while it's being remodeled. For example, if you need to keep your furniture in a storage container in your driveway during renovations, you need to make sure that it is in fact covered by your existing homeowners' policy. We can also check to ensure you have appropriate policy limits in place during and after the remodel.

### ARE YOUR CONTRACTORS LICENSED, BONDED, AND INSURED?

Once you've selected a contractor, verify that they are properly licensed. You might also consider a surety bond for a larger project in case your contractor can't finish the work for some reason (such as illness, poor performance or bankruptcy). Also, before you sign a contract, make sure it states that the contractor agrees that all the work will be done according to current building codes and all permits will be obtained.

Since the contractor is responsible for



property damage, injuries on the job site and negligence, they should also be covered by general liability, including completed operations, and worker's compensation policies. Ask to see their certificates and make sure that the coverage will be in effect during

your renovation. Also ask to see their sub-contractors insurance certificates, as well. Should you have any questions about any of these policies, please contact us.

### ARE THERE ANY ADDITIONAL POLICIES TO THINK ABOUT?

Generally, tools, equipment and building materials aren't covered under your homeowners' policy or the contractor's liability policy. As a result, you may want to consider a builder's risk policy during renovations. This policy would cover improvements, betterments and materials that are left on your property before they're installed.

In addition, make sure your contractor has proper coverage for their commercial vehicles and construction equipment.

Clearly, when it comes to remodeling your home, there are many insurance variables involved. But when you consult with our Customer Care Team ahead of time, you can get the best advice and make sure you have the necessary insurance protection during the renovation. Keep in mind, too, you may need to increase coverage for your property after it's been remodeled.

*If you have questions or would like to learn more, contact Mark Garvelli at 716.362.7315 or [mgarvelli@walshins.com](mailto:mgarvelli@walshins.com).*

## Benefits Seminar: A Big Success Once Again!

Walsh Duffield's annual benefits seminar — held in August at Nichols School — drew well over 100 people and covered a range of timely topics, from wellness programs to health care legislation.

*More on page 3*



## Table of Contents: Fall 2015

Home Renovations .....	1
Workers Compensation Rates Rise... Again .....	2
Commercial Claims Corner .....	2
Inside Walsh Duffield .....	2
Identity Theft Protection .....	3
Benefits Seminar: A Big Success .....	3
In the Community .....	3
Meet Adam Paul .....	4

### For More Information

**716.853.3820**  
[www.walshins.com](http://www.walshins.com)

### Happy Work Anniversary to Three Walsh Duffield Veterans

Walsh Duffield recently celebrated three impressive employee anniversaries:



**Charmaine Derenda**, a Claims Account Executive at Walsh Duffield, marked 15 years at the agency. She focuses solely on commercial clients and

their claim needs. We are so thankful for her ready smile along with her tenacious and hard working attitude. We also value her many contributions and look forward to her continued service.



**MaryEllen Downey**, an Executive Administrative Assistant, celebrates 20 years with Walsh Duffield this year.

Throughout her tenure, she's made many significant contributions to the agency's success. As we honor her two decades of exemplary service, we look forward to many more rewarding years to come.



**Vickie Frears** has been with Walsh Duffield for 30 years. She brings passion, a sense of humor, loyalty and desire to help others

to her role as a Senior Administrative & Accounting Assistant. We are so thankful for her many years of service and exceptional work ethic.

At Walsh Duffield, we are grateful to have so many amazing team members at our agency. Thank you again Charmaine, MaryEllen, and Vickie for all your hard work and dedication over the years!



## Workers Compensation Rates Rise...Again: Find Out What You Can Do About It

Effective October 1, 2015, the New York State Department of Financial Services approved an overall workers compensation loss cost increase of 5.9%. Changes to individual classification loss costs may vary significantly either upward or downward.

Workers compensation rates have two parts: the loss cost and the loss cost multiplier (LCM):

- 1) The loss cost is the actual cost of claims in your specific classification.
- 2) The LCM is based on the carrier's own operating expenses.

The New York Compensation Insurance Rating Board (NYCIRB) only publishes the loss costs. The final rates are developed by insurers applying their individually approved loss cost multiplier.

According to NYCIRB Vice President and Chief Actuary Ziv Kimmel: "The increase in the loss cost level is needed in order to keep pace with increasing indemnity and medical costs in the state."

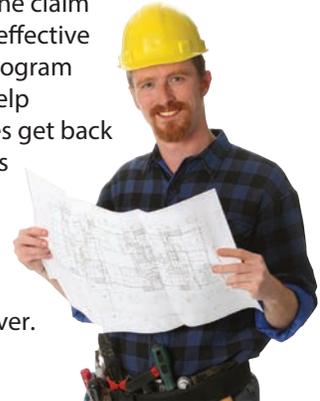
While New York has not seen an increase in the loss costs since October 1, 2013, it's

still hard to absorb, especially if you own or operate a small business.

### What can you do to help control workers compensation costs going forward?

Wellness initiatives, pro-active claims management, and return-to-work programs are a few tools that have helped some employers to improve their loss experience and reduce overall costs associated with workers compensation coverage.

For instance, the longer it takes an injured employee to return to work, the more expensive the claim becomes. But an effective return-to-work program can proactively help injured employees get back to work as soon as possible, even if it's on a modified basis such as part-time or light duty as they recover.



*If you have questions or would like to learn more about how to control your workers compensation costs, contact **Beverly Zolnowski** at 716.362.7324 or [bzolnowski@walshins.com](mailto:bzolnowski@walshins.com).*

## COMMERCIAL CLAIMS CORNER

### Guidelines for Property Damage Claims

**Charmaine A. Derenda, AIC**

*Claim Account Executive, Commercial Lines*

**Email:** [cderenda@walshins.com](mailto:cderenda@walshins.com) **Phone:** 716.362.7336



#### As winter approaches, it's a great time to discuss property damage claims.

##### Below are guidelines to follow when damage occurs:

**Report damage immediately:** Call our office as soon as you are aware of damage, even if you're unsure if the damages will exceed your policy deductible. If a potential liability incident occurs, contact us as soon as possible.

**Make emergency repairs:** Insurance policies allow you to do whatever is 'reasonably necessary' to resume normal operations and protect your property from further damage. For example, if your roof collapses, take immediate action to mitigate damage. However, when in doubt, call me.

**Document the claim:** Save all damaged parts that need replacing, itemize and document all damaged or lost items, and take pictures.

**Obtain repair estimates:** Obtain detailed and itemized repair estimates (three if possible). Once costs are approved by the adjuster, planned work may begin. Your signature *should not* be required by the contractor to start work. If one is being requested, contact me before you sign.

# Identity Theft Protection: A New Must-Have Voluntary Benefit

When it comes to voluntary benefits, you might think of dental, vision and life insurance. But have you considered offering identity theft protection to your employees?

## What is Identity Theft?

Identity theft is the attempted or successful misuse of an existing account, such as a debit or credit card account; the misuse of personal information to open a new account; or the misuse of personal information for other fraudulent purposes, such as obtaining government benefits.

With the very public breaches at Target and other retail giants, identity theft is on the minds of many consumers. And for good reason. An estimated 17.6 million people were victims of at least one incident of identity theft in 2014, according to the Bureau of Justice Statistics.

## Why Offer Protection to Employees?

To help combat this growing digital dilemma, more carriers are offering identity theft protection as a voluntary benefit. Unlike some of the other

voluntary benefit options, identity theft appeals to all facets of your employee population because everyone has an identity to protect. In fact, according to a 2013 study by LifeLock, 39% of employees said they'd be extremely likely, or likely, to purchase identity theft protection through payroll deduction.

From a productivity perspective, an employee who is a victim of identity theft and trying to address the resulting problems is unlikely to be fully focused on his or her work. However, identity theft coverage can help them stay protected so the chances of a breach are drastically reduced. If one does happen, the policy can also help minimize the time, expense, and hassle it takes to deal with it by providing benefits for legal fees and lost funds.

You're all about finding ways to retain and engage employees, while also managing financial risk. Offering identity theft coverage is one of them.

*If you'd like to learn more, contact **Richard Godshaw** at 716.362.7367 or [rgodshaw@walshins.com](mailto:rgodshaw@walshins.com).*



## Walsh Duffield Earns WELCOA Well Workplace Award

Walsh Duffield has been designated at the Gold Level of the "Well Workplace Awards" through the Wellness Council of America (WELCOA). The award recognizes those organizations that have built successful, results-oriented wellness programs.

Our wellness program, "WD Wellness Daily!" began almost 10 years ago and today offers a range of resources for employees, including a bike-share program, a walking meeting room, stand-up workstations, weekly exercise classes and on-site cardio and resistance equipment.

Walsh Duffield is the only organization in New York State to receive the award. With 77 employees, we are also the smallest; the largest organization employs more than 21,000.

# Benefits Seminar: A Big Success Once Again!

...continued from cover

On Thursday, August 13, 2015, we hosted our annual Benefits Seminar on the campus of Nichols School in Buffalo. Topics this year included the state of the marketplace, leave management, wellness, and a legislative update. The information was presented by a variety of dynamic speakers:

 **David Mohl** from Cigna is a national expert in leave management. He provided insights on the ADA and FMLA leave risks and rights.

 **Christopher Kempton**, Director of Group Benefits at Walsh Duffield, provided an update on the state of the marketplace here in Western New York.

 **Frank Pietrantonio** and **Lynne Moore** discussed the innovative wellness programs that Wegmans has implemented for their employees. At Wegmans they believe, "When you take care of your employees, they take care of your customers."

 **Sarah Ranni**, a member of Nixon Peabody's Employee Benefits team, focused on the legal requirements of a corporate wellness program.

 **Lev Ginsburg** of The Business Council of NYS provided a legislative and regulatory update.

*To download any of the speaker presentations, go to [www.walshins.com/NewsEvents/BenefitsSeminar2015](http://www.walshins.com/NewsEvents/BenefitsSeminar2015).*



## Agency Participates in United Way Day of Caring

Walsh Duffield answered the call for the United Way Day of Caring, which took place in August. Volunteers from our agency painted and gardened at the Ken-Ton YMCA. According to Walsh Duffield President and COO, Ted Walsh: "It's reminding us of all the wonderful organizations that are here in this community; the work that they do and the way that we can stay connected to them and help them do the work they do."



**Email:** [apaul@walshins.com](mailto:apaul@walshins.com)

**Phone:** 716.362.7352

**Cell:** 716.997.1311

*“Walsh Duffield has a diverse team with extensive insurance industry experience.*

*As a result, we have the connections and knowledge of the local healthcare arena to help our clients enjoy significant savings coupled with great plan designs.”*

## Employee Profile:

# Meet Adam Paul

Adam Paul joined Walsh Duffield as Vice President of the Group Benefits Division just over two years ago. He has nearly a decade of experience in the healthcare industry and 25 years of sales experience. He previously worked as an Account Executive for Excellus/Univera Healthcare, servicing large and mid market group accounts.

Along with the team in the Group Benefits Division, Adam strives to help Walsh Duffield clients control their health insurance costs, while at the same time offering employees access to high quality care. As Adam says it, he likes to: “Ensure clients get the biggest bang for their buck in terms of plan designs.”

Born and raised in Brooklyn, NY, Adam is a graduate of the State University of New York College at Buffalo with a Bachelor’s degree. He also holds a life, accident, and health broker license.

Outside of work, Adam serves on the Ambassador Committee for Child & Family Services; is a founding member of the Buffalo Niagara Medical Campus Rotary; is a member of United Way Emerging Leaders Society; and is also a past president of Toastmasters International at Excellus/Univera.

Adam and his wife Tina reside in Clarence, NY, with their three children, Gino, Toni and Alec.

801 Main Street  
Buffalo, NY 14203

