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NEWS & VIEWS

Independent Insurance Agents and Brokers of Arizona

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March/April 2020 Edition

The Independent Insurance Agents and Brokers of Arizona's News & Views newsletter is a member benefit of the Association. You are receiving this publication compliments of the member insurance agency or company that you are associated.

Problems or comments? Please contact Ray Garcia at (800) 627-3356 or ray@iiaz.com.

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March / April 2020

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Your Source for Arizona Insurance Industry News



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Chapter Events & News

Effective March 16, 2020, ALL previously scheduled events through May 7th have been cancelled. Some of these cancelled events may be rescheduled for a later date once it has been deemed safe to do so. Your state Big "I" Association will do all we can to keep our members informed in a timely manner.

As a result of the ongoing coronavirus disease (COVID-19) outbreak, many state and local governments have ordered that bars and restaurants, movie theaters and other business must close, or provide only restricted services (such as food delivery or pickup) that do not place customers in proximity to others. Some retailers have voluntarily temporarily closed physical locations, while others are reducing hours.

Whether the business is large or small, it is very likely losing income as a result of COVID-19. As with any loss, the business will want to know whether its insurance covers some or all of its damages. It may have questions about whether coverage depends on voluntary closure or if it was forced to close by a civil authority. If there is coverage, there may be questions about its scope and limits. These questions, and others, are likely to be posed from the concerned business owner to the insurance producer who sold the business policy.

So, what should the insurance producer do and say in response to these potential claims?

Insurance producers don't have the authority to decide coverage and should not advise their customers about whether there will or will not be coverage, or how much money will be paid, or over what time period. While it is certainly appropriate to empathize with customers regarding their loss, producers should not commit to any position on whether coverage exists or might exist under any particular policy form.

Proactively, insurance producers can assist insureds with reporting claims, and let them know that only the insurance carriers can decide whether to accept or deny their claims based on the facts and circumstances of each claim. Insurance producers should also be prepared to provide policy documents to clients, so that business owners have their coverages at the ready for their own review.

Also, as with any other discussion following a loss, producers should maintain notes and documentation of any substantive communications with customers and insurers to memorialize what transpired. Keeping a good record of communications is the best way to avoid any later conflict concerning "who said what to whom" during discussions about the claim.



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