

COVID-19 INSURANCE PREMIUM RELIEF

2020 is certainly turning out to be a trying year for Schools and Child Care Facilities everywhere. While just about everyone is making substantial operational adjustments across the board, there are some proactive insurance adjustments that can potentially result in premium relief during these difficult times.

When it comes to liability insurance for Schools and Child Care Facilities, your average daily attendance is the most influential premium driver. If you typically operate with an average daily attendance of 300 students, your carrier is going to charge you based on an exposure of 300 students. If, however, you are experiencing a significant decrease in average daily attendance as a result of COVID-19 your carrier may be willing to adjust your current policy to reflect that. Since the carrier's attendance exposure is directly proportionate to your premium, this adjustment could result in meaningful temporary premium relief for your business.

Each carrier operates independently and different carriers have taken different positions regarding these adjustments. While not all carriers will be agreeable to implementing this strategy, we have found that the majority are willing to work with us in a time where every dollar saved can make a meaningful difference. We are here to help in any way we can.

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- Professional Liability
- Abuse/Molestation
- Employment Practices
- Student Accident
- Commercial Auto
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INSURERS COMPETITIVELY TARGETING SCHOOLS & CHILD CARE FACILITIES

As we all know, Schools and Child Care Facilities are among the most highly regulated and inspected businesses out there, and for good reason. What owners may not be aware of is how relevant this fact is to property insurance carriers.

While this might sound obvious, property insurance carriers are in the business of reducing their risk of a loss. From the carrier perspective, the additional inspections and requirements that schools and child care facilities are subject to relative to other businesses makes them very attractive from a property risk profile perspective.

This has resulted in a number of new property carriers entering the market and aggressively targeting schools and child care facilities. As a result, our clients are consistently seeing multiple property options at renewal and we would encourage every owner to push for multiple competitive options each year as well.



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