



VICTOR O.
SCHINNERER
& COMPANY, INC.

8 Compelling Reasons to Insure Your Environmental Business

Times are tough and companies are examining every expense carefully. Some Environmental firms may even consider going without professional liability coverage to save money. However, dropping your coverage can cost you more than you think. Here's why:

- 1** If you drop coverage now, it will be as though it never existed.
Professional liability policies are claims-made, meaning that coverage must be in force at the time of the claim to be covered. Consider carefully the projects you have recently worked on. Even if your policy was active while you were working on a project, if a claim is brought after you have let your coverage lapse, it will not be covered by your insurance policy. Keeping your coverage—even after a project is completed—is the best way to protect yourself against claims in the future.
- 2** Insurance protects your assets.
The average cost of a claim against a smaller environmental firm is around \$120,000 when payment is made to the plaintiff. And, remember, even frivolous claims cost you time and money to defend yourself.
- 3** Keep small problems from becoming big ones.
Free Pre-Claims assistance can help prevent small incidents from becoming large claims. This service is offered free of charge and can help mitigate a circumstance before it becomes a formal complaint.
- 4** Who will be with you when a claim is brought against your firm?
If you're a policyholder, the answer is easy. When a lawsuit is brought against you, you will be matched with a defense attorney who will fight for you and your reputation.
- 5** You may be contractually required to have professional liability coverage.
Many projects require environmental consultants and engineers to have professional liability insurance. Keeping up your professional liability coverage is a good way to make sure you're meeting your obligations—both past and present—and ensures that you're eligible for more projects.
- 6** You get easy web access to our risk management library.
As a policyholder, you get access to the secure section of our risk management website which offers an array of important articles to help you take control of your risks. Highlights include the *Environmental Terms and Conditions Guide* & *Managing Risk in the Delivery of Environmental Services*, both of which will help you spot problems in your contract before they become lawsuits.
- 7** We'll work with you to make coverage more affordable.
With our new multi-year policies, lower minimum premiums and by using a rolling 12 month's billings as the base of our underwriting, your coverage is more affordable. We want to work with you to keep your coverage in force.
- 8** As a professional, you owe it to yourself.
Being an environmental engineer isn't just another job. It's a profession. As a professional, your clients have high expectations of your work and would rather work with someone who's taken the time to get insured. You're also responsible for upholding a standard of care in your community and safeguarding public health, welfare and safety. Take the next step in your professional career by purchasing insurance, to protect yourself and your clients.

Contact us for more information:

For more information about Schinnerer's Environmental program, go to www.PlanetENV.com or call your state underwriter. You can also contact us directly at: Victor O. Schinnerer & Company, Inc. / Two Wisconsin Circle / Chevy Chase, MD 20815 / Phone: (301) 961-9800 / Fax: (301) 951-5444 / www.Schinnerer.com