

NONPROFITS & INSURANCE - AN INSIDER'S PERSPECTIVE

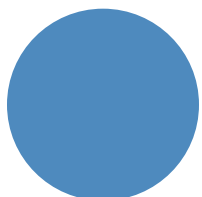
What makes the insurance industry so interesting... and dare we say, fun?

What makes it so much fun really comes down to two things - people and problem solving.

First, people in the nonprofit space tend to be mission driven and for any advisor working with nonprofits, that passion will be right up their alley. Our nonprofit clients run sophisticated business operations, often with streamlined resources, so our job is to act like outsourced risk manager and focus on protecting their people and assets, and insure these organizations against outsized liabilities." It really comes down to working with great people, communicating, engaging, and helping.

The second reason it's fun is the problem solving. It's almost like solving a puzzle sometimes. Insurance is what you make it. In the nonprofit world, there's never a dull moment and there is always a new challenge or a risk or a coverage that we need to look into.

Now, each nonprofit may have some commonalities with other nonprofits, but there is always going to be something completely unique to that organization. It could be activity, their geography, or the type of risk that they're involved in, so we view ourselves almost as problem solvers. Remember what I said about it being like a puzzle? Well it really is like solving a thousand-piece jigsaw puzzle. You learn more as you go along - starting to see patterns and how things fit together to reveal a complete picture. Experience is a great teacher, and we apply what we learn from each unique situation we encounter to our future risk "puzzles" for clients.



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What's one of the biggest myths nonprofit leaders have about commercial insurance?

I'd say one of the most common misperceptions we see is that people sometimes think nonprofits aren't going to get sued. I can think of several examples of nonprofits I've worked with through the years and on the surface, these organizations really have great reputations and brands. But I would say with the rise in social awareness and an increasingly complex risk environment, it turns out that even the best-run organizations are going to have claims. They're going to have lawsuits filed against them, even where you didn't think this was going to be possible five or ten years ago. The takeaway is that anyone can get sued and you need to look ahead and expect the unexpected.



EXPECT THE UNEXPECTED

Talk to a broker with extensive experience working with nonprofits, so they can help you identify your unique risks and find the appropriate solution to your risk puzzle.

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