

the current

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Riverport to host nonprofit risk management program

A long-time corporate sustainer of Nonprofit Risk Management Center, Riverport Insurance Company will also be a host of the Center's annual Summit to be held on September 7 through 9 at the Marriott City Center in Minneapolis, Minnesota. Riverport will also sponsor a luncheon session of the Summit on September 8 titled "Partnering for Safety – A New Approach" featuring two distinguished lawyers, Shamus O'Meara and Tom Heffelfinger.

The luncheon program will address the ongoing problem of violence and urge a new approach to mitigate and even prevent violent incidents. The two presenters will introduce an "all hazards" approach to emergency management through the development of a comprehensive action plan.

Mr. Heffelfinger has served as United States Attorney for Minnesota, handling a wide variety of violent and white-collar crimes. He is currently a partner in the Minneapolis firm of Best & Flanagan and has been named a "Super Lawyer" by the publication Minnesota Law and Politics.

Mr. O'Meara is a partner with Johnson & Condon in Minneapolis, and has presented nationally on the topic of school safety. His clients include school districts, nonprofits and local governments. He has also been designated as a "Super Lawyer."

The Nonprofit Risk Management Center was organized in 1990 to help nonprofits cope with uncertainty by providing practical, affordable suggestions for controlling risks that threaten a nonprofit's ability to accomplish its mission. Its Summit is an annual gathering of leaders committed to bringing risk management to their organizations. Commenting on the summit, Executive Director Melanie Herman stated, "The Summit offers inspiration and a road map to effective risk management."

She added, "The Center is extremely pleased to have Riverport Insurance Company as one of its corporate sustainers. And, we are especially pleased that Riverport is contributing significantly to the success of our 2008 Summit."

Ms. Herman is the author of numerous articles on risk management and the challenges facing nonprofit organizations. A lawyer, she is also a member of the District of Columbia Bar Association. In 2007, she was named one of the top 50 persons of power and influence in the nonprofit sector by Nonprofit Times.

For more information on the Center, its Summit, and the resources offered by the Center, go to www.nonprofitrisk.org, the official web site of Nonprofit Risk Management Center.

"The Summit offers inspiration and a road map to effective risk management."



Downtown Minneapolis, Minnesota, with Saint Anthony Falls in foreground.

The Human Services Program's Platinum Protector: A new concept in coverage enhancements



Riverport decided that there was a better way to protect its Human Services Program clients when providing expanded property coverages.

For years, several insurance companies have offered endorsements expanding property coverages for specific kinds of losses. These endorsements add a specific dollar amount – usually a few hundred or thousand – to a particular type of loss or to a particular type of property. For example, \$500 to cover free-standing signs damaged or destroyed by a named peril.

Riverport decided that there was a better way to protect its Human Services Program clients when providing expanded property coverages. "Baskets" of coverages were developed, and the Platinum Protector endorsement was created.

Here's how the Platinum Protector works: Instead of giving a specific dollar amount for a specific loss, it places selected losses within a "basket," and grants a substantial amount for any one or all of those selected losses. The endorsement consists of six baskets, each with an aggregate limit.

The first basket has a \$1 million limit for either or both (a) newly acquired or constructed property, and (b) personal property located off-premises, when damaged or destroyed by a peril covered under the basic property coverage part.

The second basket covers business income with extra expense and six related coverage extensions. The basic limit for this basket is \$500,000, but additional limits may be purchased. Riverport's producers are enthusiastic about this basket because it is very difficult for many nonprofits to estimate

potential income losses in order to pick an appropriate level of coverage under the standard ISO business income endorsement.

Basket number three includes 23 separate extensions, including such things as accounts receivable, fine arts, loss data preparation costs, property in transit, and valuable papers and records. The basket even covers expenses to replace key employees in the event of death. The aggregate limit for this basket is \$250,000 and applies to any or all of the named extensions. A word of caution: some of the items in this basket have individual sub-limits, such as \$20,000 for each recharging of fire protective devices.

The fourth part contains a single item extending coverage to business personal property located within 1,250 feet of the insured premises.

The fifth basket deals with ordinance or law coverage. The basket retains the structure of the standard ISO endorsement with Coverage A, the undamaged portion of a building, having limits as set out in the property declarations. Coverages B and C, demolition costs and increased costs of construction, have a combined \$1 million limit.

Basket number six covers equipment breakdown, extending coverage beyond the ISO commercial property coverage form. Some losses under this extension are subject to sub-limits of \$25,000, but the aggregate limit is taken from the declarations in the property form.

"We've found that the Platinum Protector is a cost effective way to meet the coverage needs of our Human Services Program insureds," said Laura Williams, Vice President of Underwriting. "It's been very well received by them."

For a complete summary of the Platinum Protector extensions or to obtain a sample copy of the endorsement, contact Kathryn Benvenuti at kbenvenuti@riverportinsurance.com or visit our website www.riverportinsurance.com.

Riverport and BRAC: Partners in innovation

Many producers and insureds have asked about the relationship between Riverport and BRAC. This article will explain how the two companies work together to provide unique coverages and services.

BRAC, an acronym for Berkley Risk Administrators Company, LLC, is a nationwide administrator of property-casualty programs. Its clients include governmental entities, self-insured businesses, insurance companies and assigned risk workers' compensation programs.

In the mid-1980s, BRAC realized that there was a need for an admitted insurance company dedicated to nonprofit organizations. Drawing upon its experience in administering coverage programs for charitable organizations, BRAC organized Riverport in 1989 under Minnesota laws.

In those early years, all of Riverport's insuring functions were performed by BRAC personnel under an administrative services agreement approved by state insurance regulators. BRAC's staff developed the initial coverage policies that addressed the unique risks involved in operating a nonprofit, and BRAC's staff performed the underwriting and administrative operations of Riverport.

Today Riverport has grown into a company that is admitted in 48 states (plus the District of Columbia),

and with that expansion, Riverport now has its own staff of underwriters, customer service representatives, claims supervisors and management executives. But the partnership with BRAC continues and enhances the operations of Riverport.

As an example, the underwriting and regulatory staffs of Riverport recently worked with the executive staff of BRAC to formulate a meaningful enhancement to standard property insurance coverages. The result was the Platinum Protector for Riverport's Human Services Program that provides unique additional coverages. (See the accompanying article outlining this coverage enhancement.)

"Our partnership with BRAC gives Riverport the resources to develop new and creative insurance products," stated Doug Pfeifer, Riverport's Executive Vice President. "At the same time, this partnership gives BRAC the ability to utilize coverages from Riverport, as an admitted insurer, to complement the services it provides to its clients. This is a win-win relationship."



Our partnership with BRAC gives Riverport the resources to develop new and creative insurance products

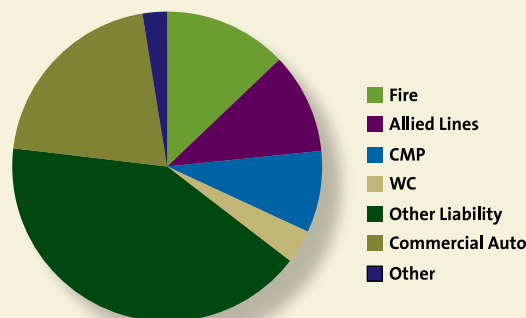
DID YOU KNOW...

Riverport has been committed to insuring social service organizations since 1989. However, did you also know that Riverport insures a variety of other commercial and governmental entity risks in various states throughout the country?

For example, in Minnesota, Riverport provides a program of property and liability insurance for agribusiness-related cooperatives and their members. In California, Riverport insures commercial property owners for certain property and liability risks. In multiple states, Riverport insures the liability risks of sports and recreation service providers as members of a purchasing group.

We like new program and specialty risk opportunities. If you or your agency may have such an opportunity, please don't hesitate to contact Kathryn Benvenuti at 612-766-3331 or kbenvenuti@riverportinsurance.com.

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Riverport to expand loss control services

Riverport Insurance Company is committed to providing effective loss control services to its insureds. As a part of that commitment, Riverport will soon expand its library of loss control resources and materials, utilizing its website www.riverportinsurance.com.

By the third quarter of 2008, Riverport's website will also feature a series of risk management courses that will provide training in key areas such as volunteer screening, youth protection, driver and vehicle safety, contract preparation, and sports and recreation safety.

Loss control services through Riverport's Minneapolis office are arranged through Nick Schneider (612-776-3330, nschneider@riverportinsurance.com), and loss control services through Riverport's Western Region Office are arranged through Larry Ferguson (415-898-9630, lferguson@riverportinsurance.com).

These services include:

Property Surveys and Assessments

- Property, building construction and contents evaluations
- Life safety, occupancy, protection, and environmental exposures

Aquatics Safety

- Aquatics program assessments
- Analysis of aquatic safety

Driver Safety and Fleet Management

- Resources and instruction for driver training
- Assistance in developing and implementing management and safety programs

Abuse and Molestation

- Assisting in developing of safer environments for staff and clients
- Analysis to assist in minimizing risk exposures

Volunteers

- Assistance in managing, monitoring and screening volunteers
- Referrals to organizations providing background information

Camping Services

- Assistance with training for camp counselors and obtaining accreditation by the American Camping Association
- Assessment of potentially hazardous activities – rope and challenge courses and climbing walls/towers

Disaster Preparedness

- Training and resources for risk managers
- Support in developing a disaster recovery plan

Please feel free to contact either of our loss control consultants. Their goal is to help our insureds minimize risks that can lead to losses.



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