



INSIGHT

CISA's Got You Covered!

May 2023

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Community Insurance & Risk Mgmt. Specialist (CIRMS)

We have three employees here at CISA that have this designation! The CIRMS designation recognizes a demonstrated high level of competency within the risk management profession of community association.

*Jennifer Eilert, CIRMS
(Commercial Lines
Manager/Sales)*

*Cindy Fitts, MBA, CIRMS
(Account Executive/Sales)*

*Kelly Rumachik, CIRMS
(Account Executive/Sales)*

*WE MOVED!!! See our new
address below*

Contact Us

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Help keep your money and personal information safe

Fraud and scams can happen to anyone. To protect you and your association, always be suspicious of any calls, texts, or emails you receive from an unknown contact, especially if they are asking for money or personal information. Here are a few tips to protect yourself.

1. Guard your personal Information: Don't offer any personal information to someone who calls you directly, regardless of where they claim to be from. It is better to call the business directly when in doubt.
2. Don't act immediately: Scammers may pressure you to pay them quickly and can have a demanding tone. Take a moment to verify who they are and what they are asking for.
3. Be cautious when spending money: Scammers are getting craftier, and may tell you to pay them in ways where you might not be able to get your money back, like transfers or gift cards. Verify who the recipient is before sending money.
4. Payment methods matter: Different payment methods offer various protections. Check with your bank to determine the kind of protections they offer like fraud monitoring for unusual purchases.
5. Don't open links in emails or texts: Phishing is when scammers send emails that appear to be from reputable companies. Never click on a link until you are sure it's authentic and never provide your username or passwords outside of normal secured sites.
6. Do not reroute a payment to a different address, email, or website: Many scammers know you have a payment due and simply notify you of a new address or new email address to send payment to so they can fraudulently receive the payment. Please verify the new information to be sure it is accurate. Call the company or check their website.

Scammers like to use elaborate stories that could play on emotions and gain trust. It's important to spot the warning signs and protect yourself and your association.

Insurance Challenges: Rising Umbrella Rates

Five or ten years ago many associations were able to purchase umbrella policies with limits as high as \$50 million for a reasonable price, unfortunately, that is no longer the case. Umbrella rates continue to rise for many associations. Over the past two years, insurance carriers have reduced their limits or have been forced to exit the market altogether, leaving only a few remaining insurance companies. This has caused the carriers to tighten their underwriting guidelines. Some of these new eligibility requirements to qualify are:

- A.M. Best rating of A-VI or better for underlying carriers
- Directors & Officers liability with defense outside of the limit
- Buildings older than 20 years need to have updates and improvements on items like electrical and plumbing
- No Federal Pacific Stab-Lock Electrical Panels

Looking for Insurance? Let us help you save money

Our pricing is very competitive, submit your request for proposal 30-90 days in advance so we can quote your account with better coverage and hopefully save you some premium! We specialize in Condominium and Homeowners Association Insurance.

PROGRAM HIGHLIGHTS:

- Guaranteed Replacement Cost (no limit) on the following:
 - Building Coverage
 - Ordinance or Law
 - Broad Form Water
- "A" rated carriers
- Competitive Premiums

Grilling Guidelines

Please check with your local town/city as to what their grilling restrictions are. Most municipalities have grilling restrictions. For example, only gas grills may be allowed on balconies/patios and they must be 10-15 feet away from any building/structure.

Some insurance carriers are now very strict about this as well and prohibit any grilling on balconies. It is best to check with your carrier.

CISA's StarNet Insurance program does not prohibit grilling but they do have recommended grilling guidelines i.e., charcoal grills should be avoided, use of propane and electric grills should be utilized, and grills should be more than 4-5 feet away from the building. For more information, ask us for our grilling flyer to share with your residents.