

IRWA'S PARTNERSHIP WITH LIA

BY MARK RIECK

IRWA Chief Executive Officer

In July 2017, IRWA began officially endorsing LIA Administrators & Insurance Services. This partnership offered IRWA members a portfolio of insurance services and LIA was able to offer Chapter workshops on Risk Avoidance, all at no cost to the Chapter. Of course, the benefits of this collaboration didn't stop there.

Many IRWA members have attended meetings where Peter Christensen, LIA's General Counsel, addressed liability prevention for real estate valuation professionals. Peter has also contributed a number of insightful articles to *Right of Way Magazine*.

And what about LIA's experience throughout this partnership? After nearly two years of activity, I thought I would ask Bob Wiley, President of LIA Administrators & Insurance Services, about our membership's response to LIA's insurance plans.

Mark Rieck: What was our members' initial reaction to your endorsement?

Bob Wiley: We were gratified at how quickly many of your members contacted us after your initial mention of the endorsement. For an Association of almost 10,000 members, the response we received exceeded our expectations. Obviously, your membership is quite in tune with their Association.

Mark: That's great to know. Were you able to quickly address their insurance questions and were you surprised by any of their requests?

Bob: We learned very early on that many of them have been looking for professional liability coverage and were struggling to find available insurance markets. Having been involved in the professional liability insurance marketplace for over 40 years, I was surprised to hear of their problems. Of course, E&O coverage has always been available, but what it comes down to is finding the appropriate coverage at a fair price.

Mark: Why would our members have such difficulty finding liability insurance protection for their services?

Bob: Your members are involved in services that appear to have a greater liability exposure to the insurance layman (such as relocation services, takings and oil & gas projects). However, when you consider the Federal, State and/or municipal guidelines they work under and must adhere to, their actual liability exposure can be properly addressed and at a fair premium.

Mark: So are the premiums very expensive?

Bob: Rates vary depending on the type of work the member does, but for the majority the premiums are very reasonable. The problem is that most members have never had to purchase this type of insurance before, so it can be intimidating for first time buyers without proper guidance from a knowledgeable agent.

Mark: Are there certain IRWA services that are uninsurable?

Bob: In talking to your members we were led to believe professional liability for relocation services were uninsurable. But we didn't find that to be the case and have been able to offer the coverage under our standard program.

Mark: Where have you been able to make the biggest impact in premium savings for our members?

Bob: Many of your members are required by their clients to secure general liability insurance (which is different than professional liability) and/or bonds for a certain projects and assignments. Quite rightly, the member went to their local insurance agent who did their best job and placed the risk. However, the advantage of the program is our familiarity with the right of way risk and having a partnered insurance carrier who also understands the niche. Just like the specialized services your members provide, we are able to provide customized coverage for the benefit of our right of way client.

Mark: Beyond E&O, general liability and bonds, what other insurance coverage can LIA assist our members in obtaining?

Bob: Like nearly all self-employed professionals, many of your members must buy health insurance for themselves and their families. They tell us that it is becoming more and more difficult to obtain comprehensive coverage at an affordable price. We have an excellent website (www.liahealthplans.com) that IRWA members can utilize. By answering a few questions, they can obtain rates and benefits for the plans that are offered in their area. As a result, we have been able to save many clients quite a bit on their premiums while still providing them excellent protection.

Mark: That sounds great, but as we all know, some online experiences can be confusing to navigate and understand. What kind of additional assistance is available for members if needed?

Bob: The site also has a live chat feature and a toll-free number if the member needs more information. One thing for sure is that we will never rely on automated phone and menu driven answering systems. A real, live person will always answer our phones and connect the caller to someone who can answer their questions and provide the help that they need.

Mark: I am very happy to hear you received such a positive response from our membership. We at headquarters have not received any complaints and look forward to building on the excellent beginning you have described. 🌟