Effective 1/1/2020, new risk management (formerly loss control) credit compliance and credit options became available to Westport clients.

Changes include:
1. The credit will remain on your account for 2 years instead of 3.
2. Credit will no longer be lost because of claim activity.
3. E&O seminar attendance requirements will be 3 hours instead of 6.
4. Required number of staff reduced for the base 10% credit per list below:* 
   • 1-4 staff = 1 attendee 
   • 5-11 staff = 3 attendees 
   • 12+ staff = 25% of staff with a maximum of 15 attendees 
   *One active agency principal, owner, partner or officer is required for all three levels.
5. If you qualify for the 10% risk management credit, you can also earn up to an additional 10% credit with the options below:
   **50% or more of staff attendance at an E&O seminar or webinar = 5% credit.** 
   If you have an odd number of employees, round up for the proper number of attendees.
   **Agency use of a coverage checklist = 5% credit.** 
   Checklist must be submitted for underwriter review and approval prior to the renewal for credit to apply.
   **Voluntary website review = 5% credit.** 
   Website review must be done by a Westport approved auditor, and findings must be implemented before credit will apply.

Contact the MAIA insurance department at 573-893-4301 for more details or questions.

Additional agency risk management information is available 24/7 via the E&O Happens web site. Visit:

www.iiaba.net/EOHappens
Who is included in the staff count?
Only “active” agency principals, owners, partners and officers are included in the staff count. Staff includes all employees of the agency, including full-time, part-time, licensed or non-licensed, as well as exclusive independent contractors. Non-exclusive independent contractors are not included. Part-time individuals now count as one employee (i.e., two part-time employees count as two staff members).

If 25% of our staff count does not result in a whole number, how many attendees are required?
Always round to the next highest whole number. For example, if you have 13 staff, 25% would be 3.25, so you would need to send four staff members to receive the credit.

How long will the coverage checklist credit apply?
This credit will apply for two years, and can then be requalified.

How long will the website review credit apply?
If the website review is done on its own, the credit will apply for four years, as long the agency continues to qualify for the 10% risk management credit. Agency audits (see below) include this review and the additional 5% credit will apply for the five years that the agency audit credit applies. All audit recommendations must be responded to and approved by the underwriter prior to the renewal date for credit to apply. A website review or agency audit must be done by a Westport approved auditor. Contact MAIA's insurance department for this information.

If I do an agency audit, can I earn more than the 20% risk management credits?
Yes, you can receive an additional 10% credit by having a Westport approved auditor conduct an agency audit and implementing their recommendations. This credit will apply for five years. Contact MAIA's insurance department for approved auditors or for more details.

Do I have to pay for a website review or agency audit?
Yes. Westport has a list of approved auditors you may use. Each auditor has their own pricing schedule.

If my renewal date is 1/1/20 or after, and I am in the middle of a three-year loss control credit, will anything change for me until the three-year credit has expired and I need to requalify?
Generally, no. Any agency on the old three-year loss control credit will retain that credit until the credit period ends, staff members change and attendance must be requalified, or you have a claim that removes the credit. At that point, the new requirements will apply.

Contact the MAIA insurance department at 573-893-4301 for more details or questions.