



**COVID-19 | Navigating the Crisis**

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**JT. Advised.**



# COVID-19 | Navigating the Crisis

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## Agenda

- Business Interruption Insurance
- Third Party Liability and D&O
- Cyber Risks & Protecting your Remote Business
- Vacant and Unoccupied Locations



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- Report all claims immediately for each line of coverage like Property, Liability, Directors & Officers etc.
- Business Interruption is not likely triggered as there is no physical loss or damage. There are usually pandemic/infectious disease exclusions but that is an insurer decision (not the broker)
- The vast majority of companies are not suspending operations as a result of physical loss or damage but as a result of social distancing to prevent the spread of COVID-19.
- Industry or Government may/may not create a solution
- **Please contact your own insurance advisor to discuss your insurance coverage and minimize the potential negative impact of COVID-19 on your business**

*In the event of a question or disagreement with your insurer concerning interpretation of the policy's reporting requirements as applied to the reporting of a specific claim, loss, occurrence, incident, offence, or lawsuit, the actual policy wording, which is the contract between you and the insurer, and not JT's explanation of that language, will be controlling. J.T Insurance Services (Canada), Inc., as an insurance representative, does not provide legal advice, and this explanation should not be relied upon as legal interpretation of the policy provisions.*

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## Third Party Liability and D&O

- Claims being filed for failure to mitigate or warn others of contamination. Same premise as snow removal or trip and falls. Bodily Injury or Property damage trigger but typically an exclusion for bacteria, viruses etc.
- Most D&O policy(s) exclude bodily injury and may have similar infectious disease/pandemic exclusions. This would be suits against Directors and Officers for economic loss resulting from inadequate response to COVID-19.

## Cyber Risks & Protecting your Remote Business

- Significant surge in attacks (ZOOM for example), must be even more vigilant with workers from home

## Vacant and Unoccupied Locations

- Policy terms/conditions apply, board up premises if required and disclose to your insurer(s)

# Questions?

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