

2025

Policyholders' Conference

Stronger together.



Breakout Session

What Do Underwriters Care About? Creating the Perfect Renewal Presentation

Excess Liability & Property

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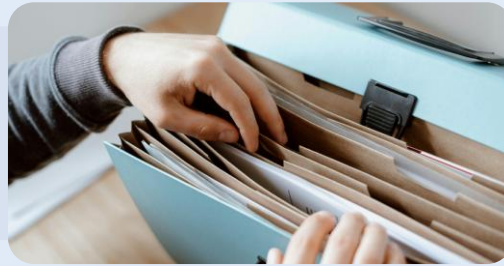
Vice President & Senior
Underwriting Officer,
Property

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Inc.

The Value



Tells your underwriter **the kind of risk your company is, and the exposures presented**



The more information your underwriter has to work with **the more accurate and individualized the premium and terms and conditions will be**

The **less information they have, the more conservative assumptions they will have to make**



Reviewing the presentation with your underwriter is a **great opportunity to establish and build upon relationships (especially in-person)**

Starting with the Submission

Excess Liability

AEGIS Application - Key Information



Natural Gas, Electric Sales Information

Cubic feet/kilowatt hours sold, customers



Electric Transmission and Distribution Line Mileage

Percentage of overhead and underground



E&P Asset and Operation Information



Dam Operations

Characteristics, conditions, any license revocations or suspensions



Auto Fleet, Aircraft, Watercraft



Employment Information

for Employment Practices Liability and/or Employer's Liability Coverage



Joint Venture, Joint Entity



Construction Operations

Total project cost of \$50,000,000 or more



Power Generation, Bulk Storage



Unreported Losses >\$100K incurred

Starting with the Submission

Excess Liability



Annual Financial Report and/or 10K

For high level financial standing and overview of current operations

Annual DOT / PHMSA Reports

Gas Distribution, Transmission, Gathering

Dam Inspection Reports

FERC Part 12D, State Agency, or internal if not regulated – Key information being the overall condition of dam. Especially necessary if Applicant leaves “condition” blank on AEGIS Application

Rate Tariff / Service Standards and Conditions

Outlines continuity of service provisions in event of service interruption, outage, or failure

Hold Harmless / Indemnification Agreement

Sample(s) that is illustrative of most of Applicant’s contracts with third party contractors

Loss Data

For unreported losses >\$100K incurred

AEGIS Loss Control Risk Assessments

Not submitted by Applicant; instead, completed by AEGIS Loss Control Professionals following their risk assessment visit with AEGIS Member

Organizational Chart

Including identification of regulated vs non-regulated operations / companies

Renewal Presentation for Underwriters

Excess Liability

- **Elaborates on the submission information and tells a story**
- Summary of what you do
 - Type of Utility (Electric, Gas, Water, or Combination)
 - Company Values (ESG; Public Safety and Outreach / Community Programs)
 - Service Territory and its Demographics - What's changing, i.e., growth / decline, customer makeup, etc.
- Areas of Underwriting Interest
 - Electric and gas asset overview – Mileage (OH and UG), old technology, planned replacements, maintenance / repairs
 - Dam Safety Program
 - Wildfire Mitigation Program – High-level overview of WMP, including PSPS program (if any)
 - Claims / Litigation Overview
 - Summary of recently closed and active claims (those near erosion or erosion of AEGIS layer)
 - Legal climate of service territory(ies) – Company's concerns, claims strategy based on such climate (i.e., seek to settle or aggressively fight)
 - Organizational structure of team

Renewal Presentation for Underwriters (continued)

Excess Liability

- Areas of Underwriting Interest

- Hot Topics (ever-evolving) currently...
 - Increased electrical load brought on by data center growth and increased electrification, and how Member is handling this increase (current or anticipated)
 - Wildfire (for several years) – ties back to wildfire mitigation
- Financial / credit rating(s) – including upgrades or downgrades
- Transition from coal and natural gas generation to renewables
- Major construction projects
- Newly formed joint ventures or LLCs / LPs with other AEGIS Members (or others that are particularly significant)
- M&A activity
- Reliability and safety metrics – e.g., SAIDI, TRIR, DART, LTIR
- Risk mitigation measures applied to gas and electric assets and utility operations (e.g., auto) – i.e., inspection frequency, leak detection programs, vehicle telematics
- Impacts of current administration (on the above areas and other aspects of the company)

Starting with the Submission Property

Key Items



**Operations
Description**



Statement of Values
Including BI worksheets
if applicable



Loss Control Reports



**Coverage
Specifications**
With any desired
options



Loss Runs



Policy Form



**Catastrophe
Modeling**

Not critical unless you
have a specific finding
that you want to share

Renewal Presentation for Property Underwriters

Operational Review

- How is the Energy Transition effecting your operations in the near term? In the long term?
- What type of increase in demand are you seeing in your territory?
 - Will you be building more generating assets?
 - Will you be acquiring more generating assets?
 - If so, what type of generation?
 - What OEM's or models are you considering?
 - What's happening to wholesale power prices?
 - How do all of these changes effect your operations?



Operational Review (continued)

- Are any of your assets scheduled for retirement? Have any scheduled retirements been postponed? Has that influenced maintenance schedules?
- What is the long-term plan for coal assets? Can you demonstrate the commitment to safe/reliable performance through maintenance budgets?
- How do you want retiring assets covered in the property program?
 - Does ACV work for you?
- What are your critical pieces of equipment?
- What does your spare inventory look like? Do you have any other programs to access critical equipment?



Loss Control

Which locations have recently been visited and which are scheduled for the upcoming year?

- Have a plan of what locations are scheduled and why
- Can you benefit from any focused services (i.e., transformer studies, fire protection reviews, etc.)?

Do you have any critical suggestions?

- If so, how are they being addressed?
- What is the process to get funds allocated for corrective action?
- Has an OEM opined on any recommendations?

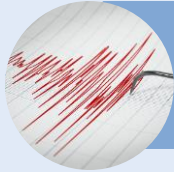
Have you had any recent incidents (losses or near misses)?

- What have been lessons learned?
- Are you satisfied with the claims process?
- Are there other industry events that you would benefit from discussing?

Natural Catastrophe Exposure



Huge difference in Cat concerns depending on occupancy and location



Quake and Named Windstorm (NWS) may be obvious



Flood – Finished Floor Elevations are very helpful



Detailed information on trackers is critical for Solar as respects Wind

Creating a Presentation from the Risk Manager Perspective

- Ameren's Philosophy - Transparency
- Work internally with subject matter expert to get their summary of the topic
 - Leverage electric and gas risk assessment contacts
- Select appropriate hot topics
 - Spend additional time differentiating your risk from others
- Other Presentations
 - Directors & Officers
 - Much more of an investor relations deck; presented by a financial officer and legal be present
 - Cyber Liability
 - Focused on Cyber controls; presented by Cybersecurity team; Risk Management takes more of a back seat



How Your Broker Supports The Process

- Market Discussions
 - Any specific concerns or items to cover, and guidance on depth of discussion that will be needed
 - Ask for early indications from markets – will often identify underlying issues or concerns
- Claims
 - Ask underwriters in advance if there are specific claims of concern to be addressed
 - Can often vary by carrier, depending on position – your broker can guide you on how in depth the markets will want to go
- Market Intel
 - Market is constantly evolving – can identify emerging trends
 - Key and emerging issues
 - Claims activity that is making carriers “nervous”
- Advice
 - What has worked well with other clients
 - What to anticipate with meeting format; i.e., outline, attendees
 - Details on underwriters being met with; i.e., personalities, hot button issues, etc.



Broker Support

Market Presentation Outline

Suggested Bermuda/London Presentation Outline

Aon Global Power & Renewables Casualty 2025

Overview and General Information

- Provide general stats on the company
 - Size, operating territory, number of customers, etc.
 - No need to dig too deep into financial information that they can pull off website – just a quick snapshot will do for financial information
- Capital Investment budget
 - What is being spent on maintenance and upgrades
 - Details on any major ongoing or planned projects
 - Note how these investments are going to improve safety and risk
- General strategic vision looking forward
 - Not finance-focused – more so on any planned changes such as reducing coal footprint, expanding into renewables, territory expansions, etc.)
- Safety details including metrics
 - Make note of any unique safety programs or enhancements

Details on Gas Systems, if applicable

- How many miles and where
- How many miles in High Consequence Areas
- Composition of pipelines
 - Note specifics on miles of cast iron or unprotected steel
- Information on any pipe replacement programs
- Inspection procedures
 - Make note of any new or innovative testing procedures
- Details on any gas storage
 - Know depth and pressure and be able to compare to Aliso Canyon

Ash Ponds and Dams

- List of Ash Ponds including type of pond (dry, wet, etc.)
- Details on ash pond loss control programs and inspections
- Details on dam inspection programs
- Lessons learned from industry losses and any changes made as a result

Auto/Fleet Safety

- Becoming a bigger issue as excess markets have paid many auto losses
- Outline any fleet management/safety programs you have including telematics, training, etc.

Questions?

