



The Camp Newsletter

October, 2020



B&B \ SOBEL ANNOUNCES NEW CAMP INSURANCE PARTNERSHIP

By Michael Labadorf CPCU, Executive Vice President & Kimberly Brecker, Vice President Camps

The summer of 2020 posed unexpected challenges for the camp industry. Of course, in life there will always be hurdles to overcome. We have been humbled to watch camps face these challenges with resilience and fortitude as they forge ahead to make the summer of 2021 the most memorable yet.

With this in mind, we are pleased to share some important news that will help support this positive outlook. But first, a brief summary of the insurance market today.

The insurance market has been changing over the past two years and adjustments have only intensified since January 2020. Due to numerous factors, including significant catastrophic losses (recent major hurricanes and western wildfires), years of depressed premiums, increased litigation frequency and severity, extremely low interest rates that inhibit insurers' investment income, and the dramatic uptick in sexual abuse claims, insurers are becoming more selective, restrictive and risk averse. These changes affect all businesses, and camps are not immune.

Over our 20-year partnership with K&K Insurance Services and their program insurers, they have been great friends and reliable colleagues. But, unfortunately, they are not immune to current market conditions.

Accordingly, we are thrilled to announce that we will be pivoting to a new camp insurance program provider. Church Mutual Insurance Company, S.I. (a stock insurer) has been insuring camps longer than any other major current camp insurer – some 50 years. As a mission-based insurer that focuses only on a small group of select businesses, we are confident in their commitment to the camp industry and to providing the coverages we require.

This new partnership will not affect any current policy you have that is written through K&K and National Casualty Insurance Company. Instead, your policies will simply be replaced with Church Mutual as they renew. We will, of course, provide you full details as your renewal nears. As always, please reach out to us if you have any questions or concerns.

CONFIDENTIALITY NOTICE:

The information contained in this communication, including attachments, may contain privileged and confidential information that is intended only for the exclusive use of the addressee. If the reader of this message is not the intended recipient, or the employee or agent responsible for delivering it to the intended recipient, you are hereby notified that any dissemination, distribution or copying of this communication is strictly prohibited. If you receive this communication in error, please notify us by telephone immediately at (516) 247-5900.