



Wait...That Insurance Law Would Affect My Agency How?

Do you think you have a good handle on how to ensure your agency remains compliant with new laws? What about proposed laws that haven't become effective...are you aware of how those would affect you and your agency?

This one-of-a-kind class is a new offering for MAIA and will explain the aspects of insurance laws and proposed insurance laws that you may know *nothing* about. Class instructors Sam Bennett and Matt Barton will present a unique take on insurance laws by explaining insurance laws and not only their intended effect but also their unintended consequences.

- The process to make laws is far from perfect, resulting in far from perfect laws.
 - *How does a law really come into being? Where do the ideas come from?*
 - *Why do so many laws seem to have "loopholes" or exemptions for some individuals?*
 - *Is it easy to pass a new state law pertaining to insurance? You will be surprised just how many people it takes and how much effort must be put forth to pass even one law.*
 - *Would some laws have the unintended consequence of requiring you to carry insurance for a product or activity? YES!*

Just a few of the legislative issues that will be covered include:

- What does Missouri's valued policy law really require insurers to pay the insured amount for? *Do you think you know all about Missouri's valued policy law and what perils are covered? We'll take a deep dive into the law so you can inform your client.*
- Are insurers lawfully allowed to depreciate labor when paying property claims? *How can nontangible items like labor be depreciated when carriers pay claims? Isn't labor worth as much during a rebuild as it was during the original construction?*
- What about the proposed law that would require insurance on off-road vehicles? *Isn't it the choice of a client whether to insure an ATV, UTV or the like? How can a law have the unintended consequence of requiring insurance on off-road vehicles?*
- Is riot and civil commotion required to be covered according to Missouri insurance laws? *While this is a common covered peril, is it actually required by law to be included in a commercial insurance policy? What if my client's business didn't sustain any physical damage during the incident?*
- Is there a law that requires insurance coverage on bicycles operated on a highway? *Bicycles are not a motorized vehicle, so they're covered on homeowners policies, right? Would the law regarding riding them on a highway require insurance coverage?*
- Are agents allowed to rebate insurance premiums? *Agents have always believed that they could not rebate insurance premiums or give anything of value to clients. Is that still true or are there some items that are allowed to be provided to clients? What about rounds of golf? Or water leak sensors?*