Risk Pool Update

2021 CCAWV Conference

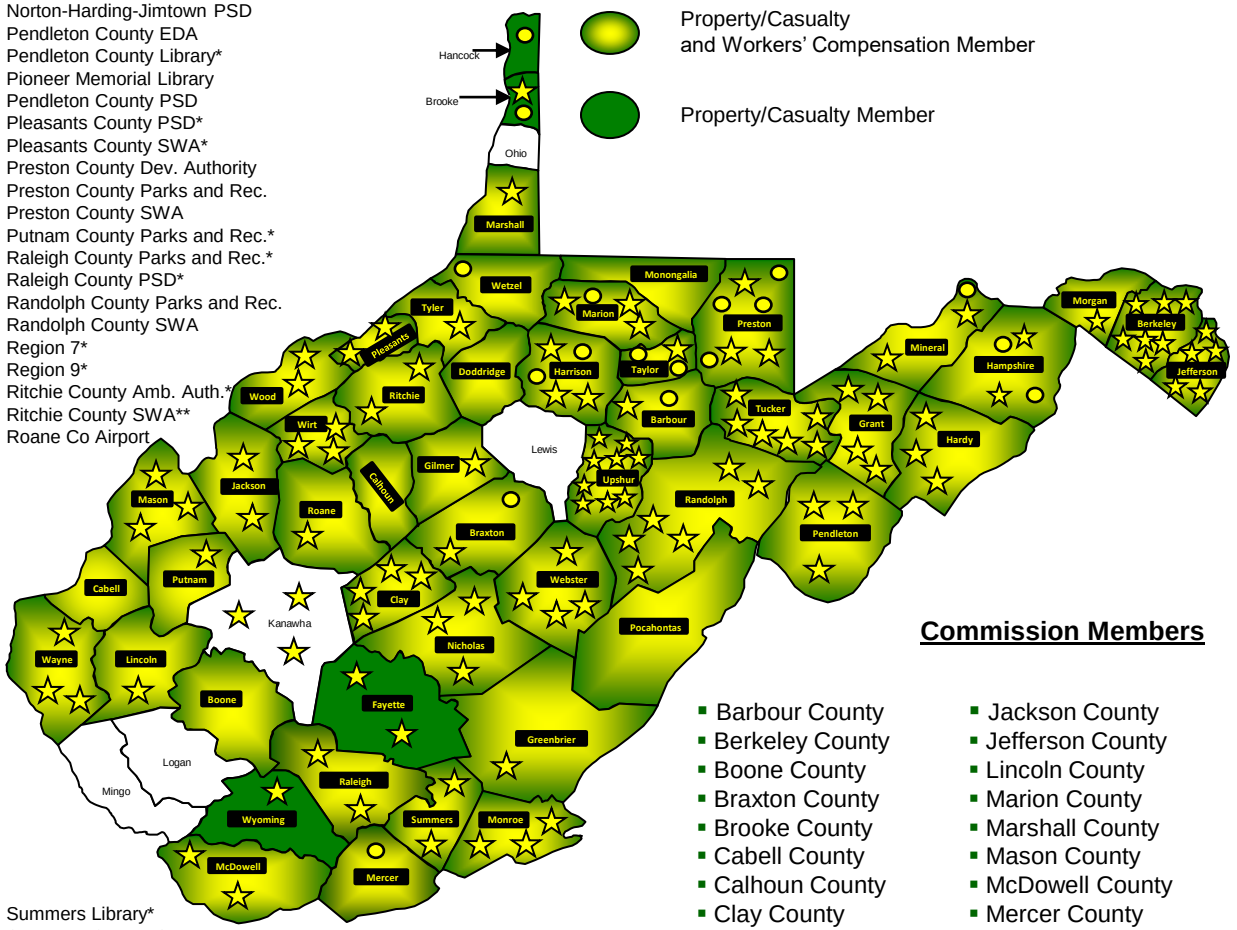
7/27/21

- Established in 2007
- Self-insurance Risk Pool
- Property & Casualty and Workers' Compensation
- Owned and governed by our members
- *Now open to municipalities*

Ownership

- Assets belong to the members
  - Dividend return
- Members have voting rights
- Supervisory Board approves all major decisions
  - Elected from within the membership

WVCoRP Participants
As of July 2021



Authority Members

- Adrian PSD*
- Barbour County Development Auth
- Berkeley County Ambulance Auth.*
- Berkeley County Farmland Comm.*
- Berkeley County Historical Soc.
- Berkeley County Landmarks Comm.
- Berkeley County Roundhouse Auth.
- Berkeley County SWA
- Birch River PSD*
- Braxton County Dev. Auth.
- Brooke County Health Department
- Buckhannon-Upshur Airport*
- Canaan Valley PSD*
- Central Hampshire PSD*
- Clay County Ambulance Service*
- Clay County Business Dev. Authority
- Clay County Health Department
- Clay County SWA
- County Commissioners' Assoc.*
- Cowen PSD
- East View PSD
- Elkins Road PSD*
- Fayette County URA
- Gilmer County Ambulance Service*
- Grant County Health Department*
- Grant County Housing Authority*
- Grant County PSD*
- Greater Harrison PSD
- Greenbrier Valley EDC
- Hampshire Dev. Authority
- Hamrick PSD*
- Hardy County Ambulance*
- Hardy County Health Dept.
- Hardy County RDA
- Harpers-Ferry Bolivar PSD
- Harrison County SWA
- Jackson County SWA
- Jefferson County Dev. Auth.
- Jefferson County EMS*
- Jefferson County Hist. Landmarks
- Jefferson County Parks & Rec.*
- Leadsville PSD
- Lincoln County PSD
- Little Kanawha Area Economic Dev.
- Marion County Parks and Recreation
- Marion County Rescue Squad
- Marion County SWA*
- Marshall County Health*
- Mason County Dev. Authority
- Mason County PSD
- Mason County SWA*
- McDowell Co. Ambulance Auth.*
- McDowell Co. RDA
- Midland PSD
- Mineral County Ambulance Authority
- Mineral County Dev. Authority
- Monroe County Health Center
- Monroe County Historical Society
- Monroe County SWA
- Mountain Top PSD
- Nicholas County Airport
- Nicholas County Landmarks Comm.
- Northern Jackson County PSD*
- Norton-Harding-Jimtown PSD
- Pendleton County EDA
- Pendleton County Library*
- Pioneer Memorial Library
- Pendleton County PSD
- Pleasants County PSD*
- Pleasants County SWA*
- Preston County Dev. Authority
- Preston County Parks and Rec.
- Preston County SWA
- Putnam County Parks and Rec.*
- Raleigh County Parks and Rec.*
- Raleigh County PSD*
- Randolph County Parks and Rec.
- Randolph County SWA
- Region 7*
- Region 9*
- Ritchie County Amb. Auth.*
- Ritchie County SWA**
- Roane Co Airport
- Summers Library*
- Summers County SWA
- Taylor County Dev. Authority
- Tennerton PSD
- Tucker Amb.*
- Tucker Co. Dev.
- Tucker Parks
- Tucker SWA*
- Tyler PSD
- Upshur DA
- Upshur Co. Fire Bd
- Upshur/Buckhannon Health Dept.
- Upshur County SWA
- Wayne County Development Auth.
- Wayne County Health Department*
- Webster County EDA
- Webster County Health Dept.
- Webster Springs PSD*
- Western Gate Land Development
- West VA Assoc. of Counties*
- West Virginia Municipal League*
- Wetzel County SWA
- White Oak PSD
- Wirt County Development Auth.
- Wirt County SWA*
- Wood County Parks and Rec*
- Wood County SWA
- Wyoming County Health Dept.

Municipality Members

- Town of Athens*
- Village of Beech Bottom*
- City of Bridgeport
- Town of Bruceton Mills*
- Town of Burnsville
- Town of Capon Bridge
- City of Chester*
- Town of Farmington
- Town of Flemington
- City of Grafton
- City of Kingwood*
- City of New Martinsville*
- City of Philippi*
- City of Piedmont*
- Town of Rainelle*
- Town of Reedsville*
- Town of Romney*
- Town of Tunnelton*
- Town of West Milford*

Commission Members

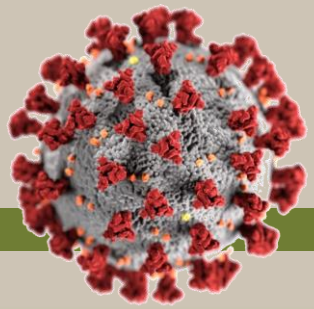
- Barbour County
- Berkeley County
- Boone County
- Braxton County
- Brooke County
- Cabell County
- Calhoun County
- Clay County
- Doddridge County
- Fayette County
- Gilmer County
- Grant County
- Greenbrier County
- Hampshire County
- Hancock County
- Hardy County
- Harrison County
- Jackson County
- Jefferson County
- Lincoln County
- Marion County
- Marshall County
- Mason County
- McDowell County
- Mercer County
- Mineral County
- Monongalia County
- Monroe County
- Morgan County
- Nicholas County
- Pendleton County
- Pleasants County
- Pocahontas County
- Preston County
- Putnam County
- Raleigh County
- Randolph County
- Ritchie County
- Roane County
- Summers County
- Taylor County
- Tucker County
- Tyler County
- Upshur County
- Wayne County
- Webster County
- Wetzel County
- Wirt County
- Wood County
- Wyoming County

Industry Challenges

- Property reinsurance costs are hardening
- Catastrophic years
  - Of the 5 highest catastrophe years on record; ***3*** have occurred in the past ***5*** years.
- Hurricane frequency is problematic
  - 30 Named Storms in 2020

Industry Challenges

- Property reinsurance costs are hardening
- COVID-19 is producing volatility in the Workers' Compensation system at the national level
- Cyber coverage is becoming more restrictive
- Calls for Law Enforcement Liability reform amidst escalating settlement costs



Our Response

- Remain committed to founding principles of tailored, specialized coverages and price stability
  - We have continued to add coverage
  - Board approved flat rates again this year
- Dividend rate credit
- Address industry concerns through Risk Control

Risk Control Functions

- Loss Analysis
- Employee Training
- Safety Inspections
- Risk Consultations

Cyber Crime on the Rise

- Cyber cri beginning of the pa
- Professio
- Public se

CPO MAGAZINE

HOME NEWS INSIGHTS RESOURCES

CYBER SECURITY NEWS · 6 MIN READ

Massive Ransomware Attack in Texas Hits 22 Cities and Towns, Hackers Demand Millions in Payment

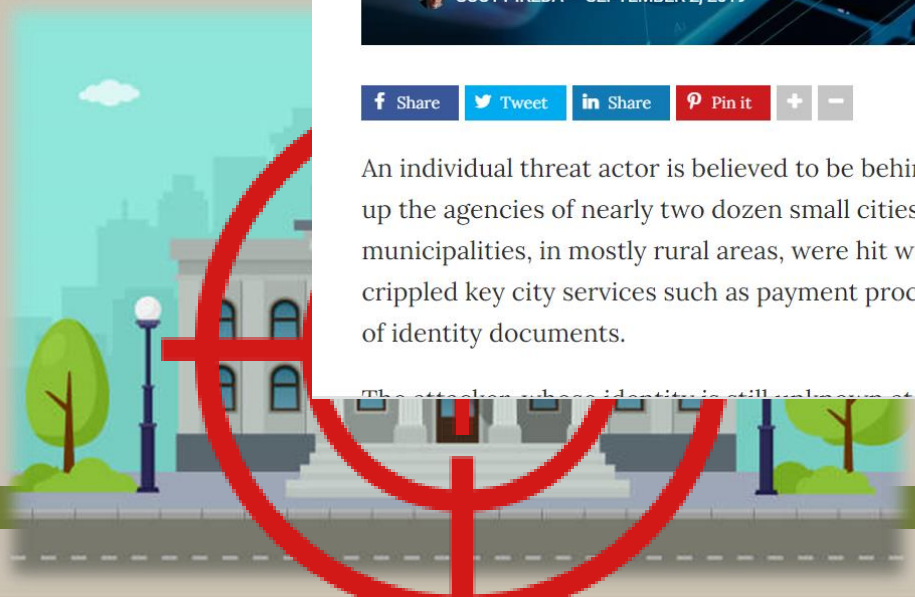
SCOTT IKEDA · SEPTEMBER 2, 2019

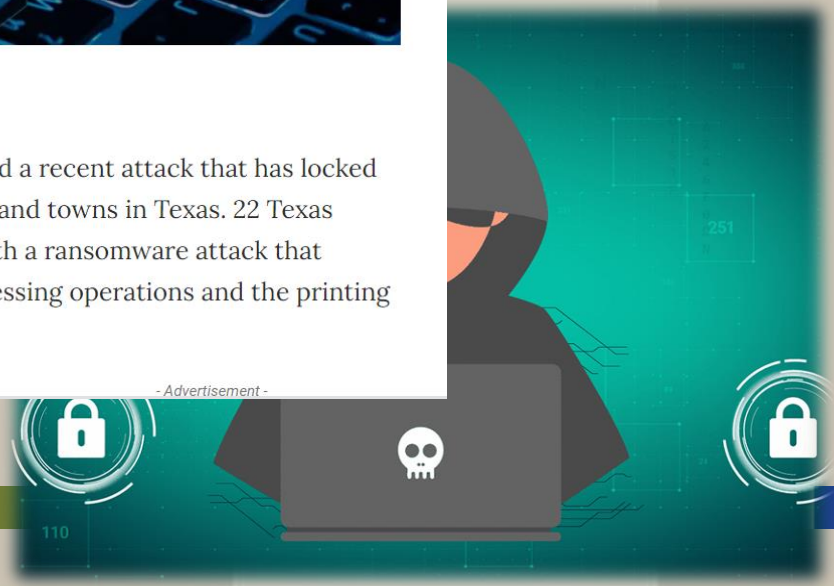
Share Tweet Share Pin it

An individual threat actor is believed to be behind a recent attack that has locked up the agencies of nearly two dozen small cities and towns in Texas. 22 Texas municipalities, in mostly rural areas, were hit with a ransomware attack that crippled key city services such as payment processing operations and the printing of identity documents.

The attacker whose identity is still unknown at

- Advertisement -





The Many Fronts of Cyber Security

“I’m … rn
ve
cr … or
st … ne
ab … ff.”

INDUSTRIAL DEFENDER®

PRODUCTS SOLUTIONS INDUSTRIES RESOURCES PARTNERS BLOG

BLOG

Florida Water Treatment Plant Hit With Cyber Attack

Steve Kardon February 9, 2021

On Friday, February 5, 2021, a hacker initiated an attack on an Oldsmar, Florida water treatment facility which briefly adjusted the levels of sodium hydroxide from 100 parts per million to 11,100 parts per million. This attack occurred about

Guidance from the Treasury on Ransomware

- On October 1, 2020, the Treasury issued guidance threatening sanctions against any organizations or financial institutions (insurers) that makes ransom payments.

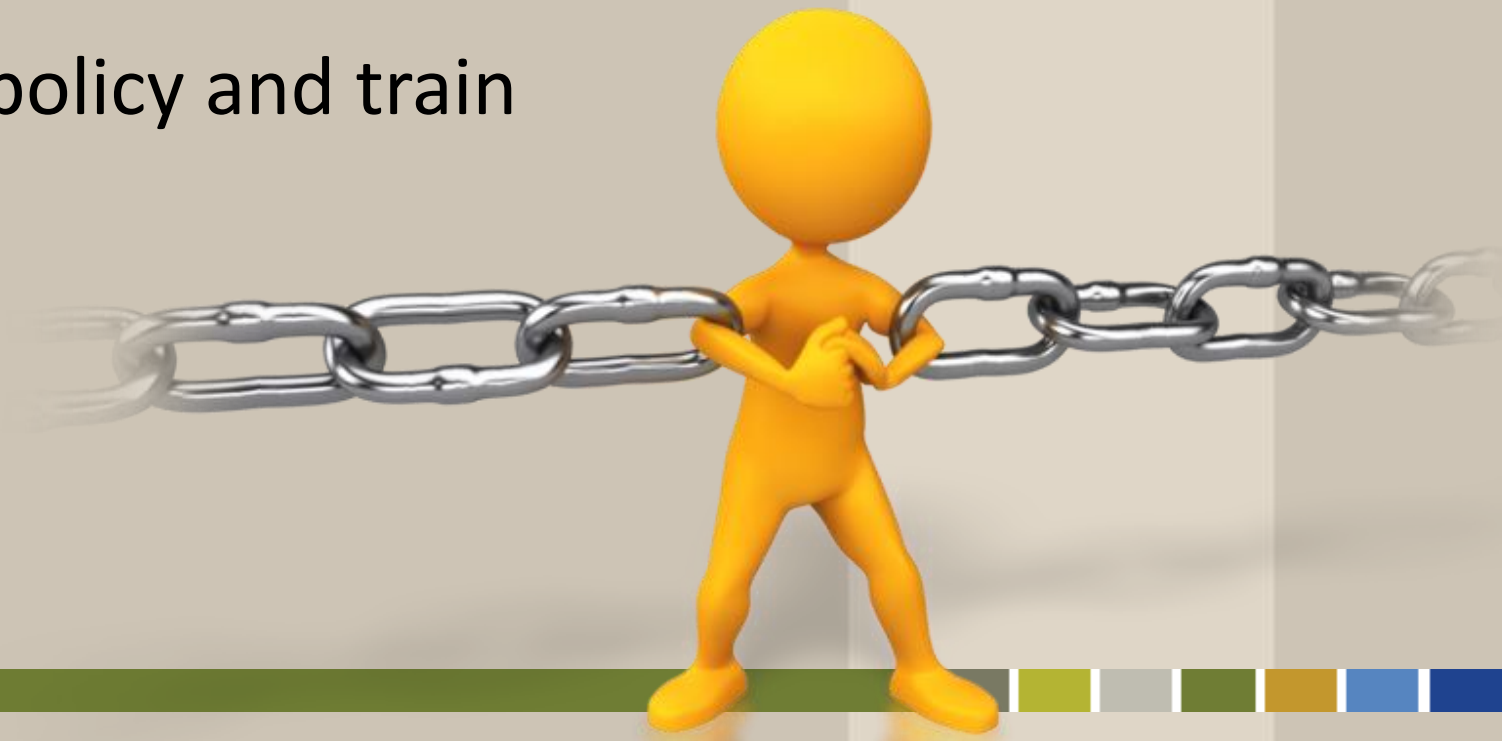
Coverages

- First Party Coverages
  - Legal expenses
  - IT forensics expenses
  - Data restoration
  - Breach notification to public
  - Regulatory Fines
  - Public relations expertise

- Third Party Coverages
  - Privacy and security liability
  - Multimedia liability – plagiarism, defamation, copyright infringement

Importance of Education

- Cyber security is only as strong as its weakest link
- Human error is often the cause
- Enact policy and train



Suspected Cyber Incident

- Act quickly!
- Implement your Incident Response Plan
- Notify WVCoRP or your carrier
- Protect your data
  - Take machines and information offline
- Document as much as possible
- Preserve Logs
  - Forensics and attorneys will ask for this
  - Confirm status of constituent data

Suspected Cyber Incident

- WVCoRP members will be assigned a Breach Coach based on event type
  - Determine other players to get involved
    - Legal counsel
    - Forensics
    - Law enforcement
  - Assist with Public Relations
- Make no public statement without consulting Coach

Suspected Cyber Incident

- Speak with WVCoRP or your cyber coverage provider before anyone else
  - Entering into an agreement with an outside provider before obtaining authority from your coverage provider may violate the contract
  - The law does not require notification if the compromised data is encrypted

Law Enforcement Liability Market Issues

- Social Justice reforms
  - Removal of Immunities
  - Shifting of responsibility to the Employer
  - Personal liability to Officer
  - Corrections reforms
- Escalating Settlements
- Impacts the court of public opinion

Insurers Exploring 'New World' of Police Officer Professional Liability

By Suzanne Barlyn and Alwyn Scott | July 24, 2020

Public Sector Risk

Police Controversies Affecting Coverage

Underwriters are taking a harder look at insurance terms and conditions for police departments in the wake of highly publicized deaths.

By: Meme Moore

Topics: Liability | Public Sector

An Arresting Fact: Municipalities Bear Growing Risk for Police Actions

Casualty Public Entity

Law Enforcement Liability

- Review and update policies regularly
- Be consistent in policy application
- Review incidents and claims within a safety committee
- Train staff and document training

Law Enforcement Training

- 14 hrs of training available
- Safety Attitude
- Below 100
- Defensive Driving
- Developing “Use of Force” training

Driving

Law Enforcement Training

Additional Support

- Additional Risk Control training and support available at www.WVCoRP.org
- Talk to your Member Services or Risk Control representative for more information on your coverage or additional resources

wvcrp
West Virginia Communities Risk Pool

The STRENGTH you need.

The PARTNERSHIP you expect.

Thank You!

www.wvcorp.org