

# Marine Group Partners with Great American

Effective April 1<sup>st</sup>, 2017, the Hilb Group of New England finalized an exclusive commercial marine insurance program with Great American Insurance Company. The Hilb Group of New England will consolidate all of their commercial marine business with Great American, gaining flexibility and input on pricing and coverage terms. This exclusive commercial marine program with Great American will provide long term underwriting stability in a niche market where underwriting appetites often change like the weather. Leadership at the Hilb Group of New England crafted the exclusive Marine program using an alternative risk financing solution that is re-insured offshore by captive investors. Captive investors are retaining the burning layer of losses while Great American is providing re-insurance, fronting, claims administration and risk control services. The new program will allow the Hilb Group of New England to focus on growth instead of re-writing policies to contend with the ever-changing underwriting appetites in the marketplace.

Randy Carnahan, the Hilb Group of New England's Marine Director, said "The exclusive with Great American brings our insureds stability and competitive pricing with one of the leading Marine underwriters in the business. Great American provides the full spectrum of Marine coverages – including Pollution – and can also complete the Package with Property, Casualty and Auto for a Single Solution. We are excited that Hilb NE is partnered with Great American which is already paying dividends with roll-out of new programs"

The existing Commercial Marine Programs rolled over to Great American include:

**HarborPro** – Artisans, Contractors and Vessel Operators  
**HarborTow** – Towers and Salvors, including "light Diving"  
**HarborGuard** – Boating Schools, Fractional Clubs and Charter Fleets

Each program provides clients with a Single Solution by integrating the Marine and General Liability coverages into a package policy with a single carrier. And each may be customized for a customer's particular needs – such as Loss of Charter Hire on the **HarborGuard** policy or Diving coverage added to **HarborTow**.

A new program introduced this Spring is **HarborShield**. Developed for Yacht Dealers and Brokers, **HarborShield** follows the successful format of the other programs by providing the core Marine Package then offering unique optional coverages. "We can add Yacht Dealer's Professional Liability to the **HarborShield** package," Carnahan says. "This goes beyond the usual Engine Hour Meter or Truth in Lending throw-ins. To my knowledge our program is the 1<sup>st</sup> in our industry to provide full Professional Liability for Marine risks, similar to what Realtors carry. This is being driven by recent case law and the Dealers are very excited about this new product."

Another **HarborShield** feature is that it can be extended to include the Dealer's ASA Instruction, Charter, and/or Boat Club operations. When other companies decline this activity because of Bareboat or rental exposure, we pick-up the coverages as we do in **HarborGuard** and package them with the Yacht Dealer form for the Single Solution.

Lastly, all policies in this new program will be eligible for up to a 10% return of their net Marine premium if there are no losses during the policy year.



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