

# WSIA STUDENT WHITE PAPER CONTEST

Expand your surplus lines awareness and knowledge and compete for the opportunity to win **CASH PRIZES!**

## WHO CAN ENTER?

Risk Management, Insurance, Actuarial  
Science, Finance and Business Students

## WINNERS RECEIVE

1st Place | \$1,500  
2nd Place | \$1,000  
3rd Place | \$500

## SUBMIT ONLINE

Upload a PDF file at <http://bit.ly/2GgN0Su>

## WHITE PAPERS SHOULD...

- Be the work of an individual student, not a pair or group of students
- Be 2,000 – 2,500 words (exclusive of title page and works cited), double-spaced, one-inch margins, 12-point Arial or Times New Roman font
- Include title page with author name, university, date
- Include works cited at the end of the paper
- Be submitted in PDF format
- Reflect your research on the trend/issue/topic, including source documents, which are in the works cited section
- Be submitted as final, clean copies
- Be written assuming the audience is versed in the topic and recent trends/news regarding the developing market

## HOW TO ENTER

Submit an 8-10-page research paper on one of the Fall 2019 topics:

- Cannabis
- Climate Change
- #MeToo Movement

## SUBMISSION DEADLINE

Sunday, December 8, 2019 by 11:59 p.m.

Faculty who require this paper for a class are asked to select no more than two papers per topic to submit for the contest.

## TOPIC 1 | Cannabis

Many states have approved medical and/or recreational cannabis use & distribution. This developing marketplace has created risks and opportunities for numerous industries including insurance. Differing governing bodies have led to uncertainty in how to approach this budding industry. Legalization at the state level has not superseded the federal government's classification of marijuana as a schedule 1 controlled substance, and it remains illegal at the federal level. Examples of insurance concerns include: cargo coverage for the cannabis products while being transported and the possibility of highway robbery; crime coverage for these cash heavy business in which there is greater opportunity for employees to steal cash or product; product liability for growers responsible for a quality and uncontaminated product for consumption.

Prepare an argument for an insurance carrier outlining why they would benefit or not benefit from offering various product lines within this field and why.

## TOPIC 2 | Climate Change

Climate change (or global warming) refers to the gradual increase of the Earth's average temperature over a relatively short period of time. Its effects can alter weather patterns with dramatic and deadly impact on people, property and the environment. Predictions of these changes in weather patterns also bring warnings of extreme weather events like the melting of polar ice caps, stronger storms, coastal and river flooding, prolonged droughts and wildfires.

As society seeks to address the financial ramifications of these climate-related issues it will inevitably turn to insurance to respond. Discuss how the wholesale, specialty and surplus lines insurance industry may prepare and respond to society's increased loss exposure from extreme weather events through various lines of coverage.

## TOPIC 3 | #MeToo Movement

Directors & officers (D&O) liability insurance covers the personal assets of directors and officers of businesses and their spouses when they are sued by employees, competitors, customers and other parties for wrongful acts or errors in managerial decisions. Some of these wrongful acts include noncompliance with workplace laws, fraud and negligence of their duties.

Employment practice liability insurance (EPLI) is often sold in conjunction or included within D&O coverage. EPLI is a coverage designed to protect the insured from lawsuits arising from the improper protection of their employees against certain workplace conditions. Common coverage under EPLI includes: sexual harassment, age discrimination, discrimination, wrongful termination, breach of employment contract, negligent evaluation, failure to employ or promote, wrongful discipline, deprivation of career opportunity, wrongful infliction of emotional distress, and mismanagement of employee benefit plans. EPLI coverage generally provides for both indemnity payments as well as protection for the costs endured by the insured to defend against claims.

General liability insurance often covers assault and battery as well as abuse and molestation. These two coverages are typically more important in classes of business such as schools, daycares, children's sports leagues, and bars/taverns.

What impact could the #MeToo Movement have on the excess and surplus lines industries in reference to D&O insurance, EPLI and general liability insurance?

QUESTIONS? Contact Christine Timmerman | [chris@wsia.org](mailto:chris@wsia.org) | 816.799.0858

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