

JCNA Insurance

I have been asked to write a report for the AGM in reference to “Competition Insurance”. JCNA carries three different insurance policies and has since before I became the Business Chairman.

The first policy is a “Multimedia” policy written through Axis Insurance Company which is an annual policy which renews January 23 of each year and costs JCNA just under \$2,000. This is a multimedia liability policy that covers liability issues arising through the Jaguar Journal, the JCNA website, and the JCNA face book page.

The next policy is a D&O policy written through Republic Insurance Company which is also an annual policy with a renewal date of August 9 and costs JCNA \$7,200 annually. This is a policy that protects directors and officers of not only JCNA, but directors and officers of all of the affiliated clubs under JCNA for errors and omissions.

The final policy is a General Liability policy with an Umbrella policy over the GL policy. This is an annual policy with a renewal date of April 30. Up until the current policy year Foremost Insurance Company wrote the policy and cost JCNA \$7,700 annually. This policy protects JCNA and all of the affiliated clubs against liability and bodily injury claims made against JCNA or any of its affiliated clubs. In 2019 however Foremost decided it was no longer going to write car clubs. Our agent, JC Taylor, found The Hartford Insurance Company which agreed to pick-up the car club book of business that Foremost was no longer going to write. Our premium went from \$7,700 last year to \$1,434 this year. When I questioned our agent, I was told Hartford is new to writing car clubs and didn’t know how to price them, and that the premium would probably go up, however, it never did. Our agent has been in contact with The Hartford and The Hartford knows that all of our affiliate clubs have monthly meetings and several of those clubs have Concours, Slaloms, and Rallies. JC Taylor has assured me that The Hartford is providing liability and bodily injury coverage for these events even though there is a paragraph denying coverage for “auto, motorcycle or boat races or events”. I asked for that exclusion to be removed from the policy but was told, by our agent, it can’t be removed since it is a standard policy exclusion that is filed with the state.

Currently I have asked JC Taylor to provide JCNA a company that will write a General Liability policy with an Umbrella policy with no exclusions for Concours, Slaloms, or Rallies by April 1st.

Respectfully Submitted: Chairperson

Gary Vaughan