



E * NEWS

Important aspects of insurance and loss prevention for business owners & managers September 2006 - Vol 24, Issue 1

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Hot Links

Dan Lawrie Insurance Brokers
Insurance Brokers Association
of Ontario
Registered Insurance Brokers
Organization



Welcome to the Dan Lawrie Insurance Brokers Commercial Newsletter. If you are an existing client, I hope that you'll find this value added service a great resource for your business. If you're not a client yet, I invite you to take a look at our [Website](#) as a starting point and then to contact us to learn more about the services that may interest you. I can assure you that your satisfaction means **everything** to us!

1. Laptops



Last year, over 319,000 laptops were stolen in the United States and Canada at a cost of over one billion dollars. Experts say about one in 50 laptops is stolen. 41% of all laptop thefts are stolen from the office. Over twice as many laptops were accidentally damaged. Are your laptops covered properly?

2. Recovery Solutions

How would your Business Survive? Only one thing is more devastating than a prolonged business interruption. ***Not preparing for it!!!***. Disasters happen! A Disaster can strike in many different ways. Dan Lawrie Insurance Brokers Ltd. has partnered with Agility Recovery Solutions, a former division of GE with 17 years of disaster recovery experience. Agility has a 100% success rate, including 40 recoveries in the wake of the 2005 hurricane season. View the [Agility Interactive Brochure](#). **It's worth the time.** Information to attend a **Web Seminar** from the convenience of your office can be obtained by contacting:

Linda Robertson at DAN LAWRIE INSURANCE BROKRES
lrobertson@danlawrie.com (905) 525-7259 or 1-800-661-1518

3. Lower Your Group Benefits Costs



**REDUCE YOUR COST OF DOING
BUSINESS**

There is a way to lower your group benefits costs without reducing coverage levels.

THE COST OF PAYING CLAIMS

Standard Administration Fee	\$20,000
Preferred Administration Fee	\$12,500
Savings.....	\$7,500

Next to claims costs, the largest expense to a benefit plan is the fee an insurer charges to administer your plan. For most employers, standard administration fees account for 20% to 40% of the premium paid toward a benefit plan!

Dan Lawrie Insurance has developed a solution for this significant cost driver. We have obtained exclusive preferred administration fee pricing from a major insurer which significantly reduces overall benefit costs. This preferred arrangement, available to employers with 20 or more employees, could save you thousands of dollars every year!

Call Dan Lawrie Insurance to find out how the power of preferred pricing can reduce your cost of doing business.

DAN LAWRIE INSURANCE BROKERS
(905) 525-7259 * 1-800-661-1518 * Email: dli@danlawrie.com

4. Products - Security & Privacy Insurance



Virtually every company handles some type of private or confidential information. Whether it is social insurance numbers of employees, the credit information of customers or the sensitive information obtained from vendors. Every company faces potentially serious liability if this information falls into the wrong hands or becomes public. One of our Insurance Companies, American Home, has a Security & Privacy Insurance Plan that expressly addresses this evolving privacy exposure. Security & Privacy Insurance is a new state-of-the-market insurance policy that addresses the liability of companies accused of negligently handling private or confidential data. Claims may include anything from class actions brought on by consumer groups to lawsuits by credit card companies suing over the wrongful release of consumer card information.

The Focus: Security & Privacy Insurance responds to an exposure that confronts nearly every company today. The liability that arises when private or confidential information is disclosed to parties not authorized to have such information due to failure of computer security or wrongful release or disclosure of information by the insured, the insured's employee or another third party.

Broad Protection for Today's Privacy Threats: Security & Privacy Insurance provides important third part coverage for the liability arising from:

- A failure of insured's network security
- A failure to protect or wrongful disclosure of private or confidential information
- A failure to protect personally identifiable information from misappropriation
- Violation of any federal or provincial privacy statute alleged in connection with failure to protect private information

Additional Coverage Features:

- Security & Privacy Insurance is provided with :
- Coverage for defense costs within policy limits (except Quebec)
 - Duty to Defend coverage
 - Coverage on a "pay on behalf of" basis
 - Defense cost coverage for certain regulatory actions (subject to insurer's consent)

**For more information on Security & Privacy Insurance
Contact DAN LAWRIE INSURANCE BROKERS
(905) 525-7259 * 1-800-661-1518 * Email: dli@danlawrie.com**

5. Governance For The Family Business



The most widely accepted conceptual model of family business growth and governance is the transition concept developed by Gersick, Dais, Hampton & Lansbert. They suggest that Family business can be broken down into three different stages. **Controlling Owner Stage** in which Management and Ownership rests in the founder's hands or sometimes those of a husband and wife. The founder will typically rely on a relatively small circle of advisers or business associates and will make most of the key decisions personally. Because family

involvement is usually limited at this stage, there are seldom any form a governance structures in place. However, it is still important. This is often the stage where family values are ingrained in the business and where the responsibilities of ownership are imbedded in the next generation.

The next stage is Sibling Partnership. At this stage, the founding parent or parents have reached the end of their working lives and have transferred ownership to their children. In the Sibling Partnership ownership may rest in many hands. Some family shareholders may not work in the business and have careers of their own. Governance at this stage is moderately complex. Family involvement is now greater and more extended, it is often necessary to implement a structure to formalize communication and allow all adult family members a say in how the family and business interact. Family Councils can provide a mechanism to reduce the conflict that so often occurs in family business.

The third stage is the Cousin Consortium. This is when the siblings of the sibling partners pass the business on to their children, thus forming a Cousin Consortium. These businesses are typically complex and have an Active Board of Directors, Family Council, Shareholder Rights and Responsibilities Committee, Continuity plan, Management development Plan and Family Plan. This long-term focus and emphasis on stewardship often results in family businesses outperforming publicly owned businesses in terms of profitability and innovation. Regardless of which stage your business is at, Risk Management and Governance are important elements of planning for the future.

**For more information contact [RickHowarth](#)
at
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(905) 525-7259 * 1-800-661-1518 * Email: rhowarth@danlawrie.com**

*Today with a staff of over 75 dedicated professionals providing and servicing a complete range of personal and corporate insurance products, our firm has become one of the largest and fastest growing insurance organizations in Southern Ontario and now ranks in the top 5% of insurance brokerages in Canada. **HOW CAN WE HELP YOU TODAY?***

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