



“International Insurance Brokers Since 1861”

When Your Client Has Exposures of Risk in the USA

- A. Your client trusts you for insurance matters. You must give consistent recommendations for the USA to match Europe.
- B. You should have a partner in the USA to execute your recommendations to your client.
- C. A global insurance broker will seek your client in the USA, and then offer a global program to the headquarters of your client.



D. Foa & Son - your partner:

- independent – no competitive facilities in your country.
- well-known – founded in 1861.
- international reputation for servicing in the USA.

E. You will receive customary commissions.



Insurance Platforms in the USA

1. USA broker unknown to you with no protection for mother company. Very dangerous.
2. Foa & Son as partner-broker in USA. Stand-alone insurance portfolio, but mother company protected.



Insurance Platforms in the USA

3. Foa & Son as partner-broker using the same insurer as the insurers of the mother company.
4. You and Foa & Son negotiate a global program. You should give permission to Foa & Son to prepare the USA underwriter so that a competitive quote will be generated. If you furnish Foa & Son with current USA policies, Foa & Son can prepare intelligent, USA specifications for you to submit to the global underwriter, who will then send it to the USA underwriter, who will send the quote to the global underwriter.



Caveats

- A. USA legal system is based upon perfect results. If not perfect, there may be a lawsuit. Each side must pay its own legal costs; there is a very high cost to prove who is right.
- B. Products liability insurers will subrogate against, and sue, the mother company. Usually the insurance of the mother company excludes occurrences in the USA. Therefore, the mother company must pay claims out of pocket. Foa & Son prevents this situation.



Caveats

- C. Vendor's coverage for the USA or European policy is not adequate for the USA – that is why it is cheap.
- D. Punitive damages can be insured. Discuss with Foa & Son before discussing with insurance company.
- E. Global liability should be insured by a global umbrella. Foa & Son will make certain that the USA policies conform to the global umbrella requirements for:
 - a. Owned, Leased, Operated, Non-Owned, Hired, Vehicles.
 - b. Employer's Liability.
 - c. General Liability.
 - d. Products Liability.



Caveats

- F. Insure merchandise at selling price, whether sold or unsold.
- G. External damage to tins and other food containers must cause the product inside to be a total loss. No salvage is permitted due to potential products liability. Foa & Son includes the insured's right to control the disposition of damaged products.
- H. Integrate Employee Fidelity coverage with all risk insurance – so no claim problem whether theft or fidelity.
- I. All risk perils in the USA include theft. There is no exclusion or sub-limit for theft.



Caveats

- J. All risks/theft excludes theft by employees of third parties [warehouse, truckers, etc.]. Foa & Son can negotiate fidelity coverage on employees of third parties. Foa & Son can place fidelity coverage on all employees – worldwide.
- K. The USA Country Manager of your client must be directed by headquarters to accept Foa & Son as your partner-broker. Some Country Managers have financial incentives to generate profits and are not concerned about properly insuring corporate assets.

