

CAT

CATASTROPHE COVER FOR LONG TERM CARE FACILITIES

INTRODUCING CARESURANCE™ CAT

Competitively priced excess liability cover for Long Term Care (LTC) facilities is finally available. CareSurance™ CAT has been specifically designed to meet the demands and specific risk profile of both skilled and assisted living facilities, offering a \$5,000,000 catastrophe layer either standalone or in excess of primary liability cover. By designing the policy to react specifically to multi-resident catastrophe events CareSurance™ CAT provides the right cover without unnecessary cost.

HOW CARESURANCE™ CAT WORKS

The CAT policy can be purchased either standalone or in excess of the facility's current primary liability policy, with an aggregate limit of \$5,000,000 and a deductible between \$500,000 and \$5,000,000.

The policy is triggered by any event specifically identifiable in time and place (e.g. fire, flood, hurricane, or single source abuse) where five or more residents bring a claim against the LTC facility.

There is an inner limit of \$1,000,000 per resident and an additional deductible of \$10,000 per claimant. This ensures that the policy only responds to genuine multi-resident catastrophe events, matching the demands of the modern nursing home, and making the CAT policy more cost effective.

COMPETITIVE EXCESS LIABILITY PREMIUMS

With nursing home litigation being one of the fastest growing areas of healthcare liability in the US, premiums in this sector have been traditionally high. However, this innovative catastrophe cover provides substantial limits at a fraction of the cost of most primary policies, with premiums starting at \$10,000 for \$1,000,000 of cover.

KEY FEATURES

CareSurance™ CAT provides a unique solution for LTC facilities looking to protect against exposure to catastrophes:

- Highly competitive way to purchase excess liability cover for LTC facilities
- Professional and General Liability (including Products and Completed Operations cover)
- Sexual Misconduct and Physical Abuse Liability
- Available as a standalone policy or in excess of existing liability cover
- All risks trigger, subject to the event being identifiable in time and place
- An incident sensitive trigger – a lawsuit does not have to be brought against the client for the policy to respond – it responds to any incidents which could give rise to a claim
- No compulsory risk management
- Aggregate limit up to \$5,000,000
- Deductibles starting at \$500,000 but dependent on the limits of primary policies (where applicable)
- Premiums from \$10,000