

Munich Re Specialty Insurance enters fast-hardening senior living healthcare sector

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Expansive Munich Re Specialty Insurance (MRSI) has soft-launched a senior living healthcare liability offering via a select group of wholesale brokers to target a heavily dislocated market that is seeing surging pricing in the Covid-19 fallout, *The Insurer* can reveal.



The move follows the launch of a miscellaneous professional liability offering in recent weeks, adding to MRSI's entry into E&S property, primary casualty and excess casualty last year.

According to sources the healthcare liability cover is being offered on an E&S basis via select brokers and began accepting business at the start of June ahead of a wider rollout later this year.

It is being spearheaded by senior vice president and head of healthcare E&S Tyler Coleman, who moved over from Swiss Re at the start of the year, where he had also been head of healthcare.

Sources said the new offering would take a conservative approach and would look to write more in the primary layers of placements with lower limits exposed.

[As previously reported](#) by this publication, general and professional liability for senior living and long-term care facilities is one of the hardest spots of the US commercial insurance market.






Loss-affected facilities are facing liability rate increases of more than 50 percent in an industry that has been described recently by broker Willis Towers Watson as “ground zero for Covid-19”.

A number of carriers including **Chubb**, **Hiscox** and **StarStone** have stopped writing new business creating a capacity shortage and an opportunity for new entrants and the prospect of significantly higher pricing.

According to marketing literature, the MRSI products are being targeted at skilled nursing facilities, assisted living facilities, independent living facilities and continuing care retirement communities.

They offer shared and per location professional and general liability limits, employee benefits liability, employers liability and hired/non-owned auto coverage.

MRSI expands E&S offering

Business line	Led by	Joined	From	Note
Property	 Jim Wallace	Dec-19	Navigators	Up to \$25mn per risk writing 100% ground-up, primary, quota share and excess
Primary casualty	 Diane Link	Apr-19	Swiss Re CorSo	Targeting contractors, hospitality, product manufactures and distributors, real estate with revs up to \$500mn
Excess casualty	 Diane Link	Apr-19	Swiss Re CorSo	Targets auto, contractors, product manufacturers and distributors, hospitality and real estate and will put down up to \$5mn in capacity with a preference for a lead \$5mn or a \$5mn xs \$5mn layer
Misc professional liability	 Marcia Blanco	Jan-20	QBE North America	Targets consultants, financial services, human resources, real estate and insurance related businesses
Healthcare liability	 Tyler Coleman	Jan-20	Swiss Re	Targets skilled nursing facilities, assisted living facilities, independent living facilities and continuing care retirement communities

Source: Munich Re Specialty Insurance

Supplementary coverage includes professional employee disciplinary actions coverage, facility evacuation expense coverage, businesses crisis management expense coverage, PR events expense coverage and resident loss of property coverage.

The offering includes tailored deductible and self-insured retention options, with umbrella coverage available up to \$10mn.

Latest MRSI offering

When the offering is officially launched it will be the fifth from the expansive specialty insurer's E&S platform led by Jill Beggs as president of the division and MRSI group CEO Mike Kerner as it continues its platform build-out in the US.

The carrier's E&S property division led by former Navigators executive Jim Wallace can put down \$25mn per risk writing 100 percent ground up, primary, quota share and excess.

It has also entered primary and excess casualty. In primary casualty MRSI is targeting contractors, hospitality, product manufacturers and distributors, and real estate for companies with revenue up to \$500mn.

Its excess casualty offering targets auto, contractors, product manufacturers and distributors, hospitality and real estate and will put down up to \$5mn in capacity with a preference for a lead \$5mn or a \$5mn xs \$5mn layer.

It will also underwrite buffer layers within the first \$5mn layer of \$1mn to \$5mn in capacity.

MRSI's casualty platform is led by Diane Link, who joined from Swiss Re Corporate Solutions last year.

And in late May MRSI also launched a miscellaneous professional liability offering with up to \$5mn in limit on a primary and excess basis.

The launch, led by head of professional liability Marcia Blanco – who joined Munich Re from QBE North America in January this year – targets consultants, financial services, human resources, real estate and insurance related businesses.