

Healthcare for Zurich Middle Market

Experienced underwriting, long-term financial strength¹ and loss-control expertise



Why Zurich for Healthcare?

Zurich offers an integrated approach to help healthcare customers respond to the full scope of risks. Our Underwriting, Claims and Risk Engineering specialists have years of industry experience serving a wide range of healthcare customers, including hospitals, medical offices and clinics, outpatient and senior care facilities.

Protecting our shared customer

Our underwriting approach begins with a foundation that is built on a holistic risk management approach.

- Broad property form with healthcare coverage extensions and endorsements.
- Risk Engineering services tailored to healthcare clients
- Zurich Complex Claim professionals average more than 20 years of relevant experience.

Coverage Highlights

Property

- Broad definition of real and personal property
- Personal property (includes the personal property of others in your care, custody).
- Finished Stock and Merchandise sold but not delivered at Selling Price
- Better Green™ - rebuild after a covered loss to the same or higher green standard automatically included via sublimit
- Ordinance or law applies to all covered property and time element loss, not just buildings

Workers' Comp

- Loss sensitive deductible programs available
- Flexible payroll reporting option

Auto

Broadening endorsement includes:

- Loan/lease gap
- Employees as insureds
- Fellow employee
- Hired car loss of use
- Hired auto-worldwide coverage
- Waiver of subrogation when required by contract

Cyber

Specialized healthcare coverages provided by endorsement

- Decontamination expense
- Mobile Medical Equipment
- Patient Evacuation
- Radioactive Contamination

Healthcare by the numbers



63%

of hospital claims by loss dollar are related to liquid damage²



9X

Workers in healthcare facilities are nine times more likely to receive non-fatal workplace injuries than non-healthcare related industries³



75%

Almost 75% of workplace assaults reported annually occur in healthcare and social service settings⁴



55%

Percentage of healthcare companies that experienced a 3rd-party data breach in the past 12 months⁵

Zurich services and insights to help mitigate risk

Zurich Resilience Solutions

Property

- Property risk assessment
- Water intrusion evaluation
- ACURE water damage and prevention program
- Water leak detection

Workers' Comp

- Ergonomic assessment services
- Slip, trip and fall assessment using Tribometry
- Access to Safety Source's complete on-line video library

Fleet

- Fleet Program Review & Telematics Implementation Assistance

Cyber

- Cyber risk assessment

Self-service

- Safety calendars.
- RiskTopics series to help identify and mitigate large losses or trending exposures
- Risk-reduction seminars and webinars

Critical loss control areas for healthcare facilities

Hospitals and other healthcare facilities often have critical, long-lead time and/or high-cost equipment at their locations. Losing access to one or many of these machines can impact a facility's ability to provide necessary services. Water damage is a key area that risk managers should be addressing:

Water damage

There is more than a 50% chance that the next healthcare property claim will be water related and, if it is, will cost three times as much as a claim that doesn't involve water damage.²

Zurich's ACURE plus water leak detection is a holistic risk-mitigation program that includes pre-, mid- and post-event plans and actions should a non-CAT related water event occur. This program is an essential part of any well-developed risk management plan.

Failed sprinkler coupling

A two-inch diameter sprinkler pipe separated from its coupling in the ceiling of the eighth floor. Water from the failed coupling caused damage to all the floors beneath the eighth floor. Contents, non-structural building components, as well as electrical and mechanical equipment, were damaged. Patients were relocated to accommodate repairs. The business interruption and extra expense loss was substantial. The approximate total loss was \$7.0 million.²

For questions or additional information on Zurich healthcare facility coverages and services, contact your Underwriter or Territory Leader.



References

1. Financial strength based on A.M. Best rating of A+/stable
2. Based on Zurich claims data from 2008 - 2018
3. "Number and rate of nonfatal work injuries and illnesses in private industries, 2021." U.S. Bureau of Labor Statistics <https://www.bls.gov/charts/injuries-and-illnesses/number-and-rate-of-nonfatal-work-injuries-and-illnesses-by-industry.htm>; based on statistics for hospitals, nursing, residential care facilities and ambulatory health care services vs. the other reported industry statistics
4. "Joint Commission issues alert on violence prevention in the health care workplace." American College of Surgeons. 8 November 2018.
5. "Third Party Cyber Risk is Your Cyber Risk. How to Understand, Mitigate and Prepare for Third Party Cyber Risk Exposure", AHA STAT Blog, John Riggi, National Advisor for Cybersecurity and Risk, AHA, <https://aha.org/news/blog/2022-10-21-third-party-cyber-risk-your-cyber-risk-how-understand-mitigate-and-prepare-third-party-cyber-risk-exposure>, 21 Oct 2022

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