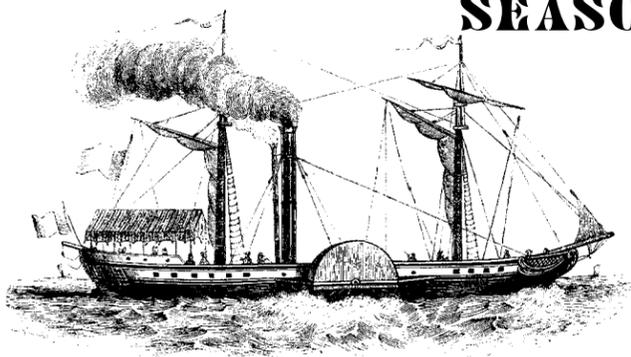


# BOATING SEASON



“**THERE IS NOTHING** — absolutely nothing — half so much worth doing as simply messing about in boats.” Kenneth Grahame, *Wind in the Willows*

**IT'S THAT TIME** of year again, when a young man's fancy turns to going 100 mph across the open water. Yes, boating season is nearly upon us and with it will come the calls for coverage on jet skis, yachts, high performance craft and even charters and tours. Some agents find themselves shaking their heads when they get inquiries on these types of boating risks. If this is you, then shake no further.

**WE CAN PROVIDE** you with access to Markel Marine's ridiculously easy to write product for those tough-to-place boating risks. I say ridiculously easy because it's brokering without the broker. Markel provides a hotline through which you, the independent agent, can contact them directly for a quote through our appointment. All you have to do is call 1(800) 236-2637 and tell them that you are a Landers Underwriting producer.

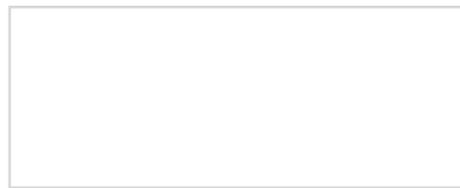
**THE UNDERWRITING** limitations of this product are generous. Boat speeds up to 120 mph, liability limits up to \$1,000,000 and hull values of up to \$500,000. Credits are available and both personal use and commercial risks can be accommodated. If it involves simply messing about in boats for one reason or another, we can probably help you.

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## LANDERS UNDERWRITING

www.landersonderwriting.com  
 P.O. Box 888, Charlottesville, VA 22902  
 (434) 984-6060 fax: (434) 984-6363  
 (888) 249-6060 toll free line

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Post Office Box 888  
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 Virginia 22902

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☛ MARCH 2003

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# LETTER FROM LANDERS

**YOU KNOW HOW** after you've had a big meal, let's say Thanksgiving, you sit back and loosen your belt by a notch or two? You know how much better that feels? Well, we've just expanded our offices by taking some additional space in our building and that's what it feels like. We didn't realize how crowded we were, but it sure feels better.

**AT THE SAME TIME**, we've added to our staff. Gretchen Smith has joined our merry band and will be helping us out with some administrative chores and organization. We know that our reputation for speedy policy issuance has suffered lately and we're determined to fix it. The addition of Gretchen will get us back where we need to be.

**USUALLY**, I can't wait for the beginning of spring, so we can open up our office balcony doors to let in the fresh air. That seems to be a pleasure that we'll be denied this year. There are building renovation projects going on here on Charlottesville's downtown mall on either side of our building that are causing an all-day cacophony of noise. If we open the doors, we can hardly hear ourselves think.

**THANKS TO EVERYBODY** who provided support and encouragement for my marathon endeavors. Those of you who have completed marathons yourselves were particularly helpful with training and race day tips. The event was a big success. I finished in better time than I had expected and showed myself that, at least in some ways, we really can get better as we get older. I enjoyed running in Austin so much that I'm now preparing for Charlottesville's own marathon on April 19th. After that, though, I'm taking a break to enjoy the more sedentary pleasures of working in the garden.

**KEEP THOSE SUBMISSIONS** coming and we'll keep working for you.

*Gary Landers*

\$50 REWARD AUCTION GOOD QUALITY CASH

TOP 10 REALITY TV SHOWS WE'D LIKE TO SEE

10. Who Wants to Marry a Muppet?
9. Celebrity Autopsy
8. Hey Guys, Watch This!
7. Survivor: Baghdad
6. CNN
5. What's that Smell?
4. Who's Your Real Father?
3. Choose our President
2. Prison Lovers
1. Eat This!

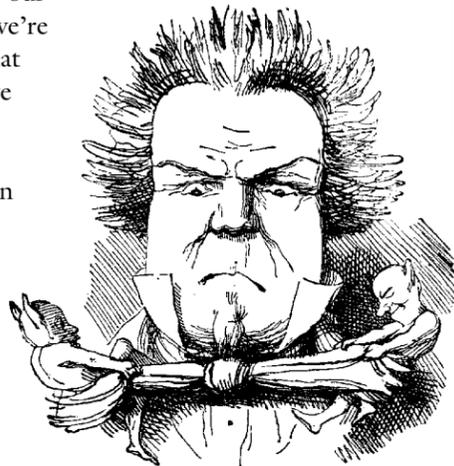
# HOW DO I BIND?

**AS BASIC AS IT SEEMS**, the question of what it takes to put coverage in force is one that seems to come up with some regularity. All Landers Underwriting quotes are provided in written form to our producers. On that quote, you'll find a clearly outlined box. Within that box, you'll find, written in bold print, the words "You need to provide us with the following to bind:". Then we'll list exactly what's required. Each item is marked with a small box at the beginning. Some folks find it helpful to check each box, once they've met that requirement.

**REQUIREMENTS TO BIND** often include such items as completed surplus lines forms to comply with state regulatory requirements, signed terrorism disclosure forms to comply with federal regulations and applications with signatures of applicants and/or missing items completed. Everything that we stipulate as being required is, no kidding, required. It's amazing how often we get a note from a producer just asking us to bind coverage without addressing any of the requirements that we've outlined. No can do.

**LIKE IT OR NOT**, our industry is a highly regulated one. You can't buy insurance quite as easily as you can walk into the grocery store and buy, say, a pint of Ben & Jerry's ice cream. We've got forms coming out the wazoo, and pain that it may be, our ability to stay in the good graces of the regulators who control our licensing and the insurers who permit us to sell their products is highly dependent on our getting these details in a timely and correct manner.

**So...** please look at our quotes carefully. If we're less than clear in what we're asking for, give us a call and ask for an explanation. The reality is that we earn our livings by binding business and we want to make it as easy as possible. But, we've got to get it right.



# WAIVERS:

**WE WON'T GO SO FAR** as to say that signed waivers are good for absolutely nothing, but neither are they a magic bullet to make all legal liability disappear. If there were such a thing as a "perfect waiver", it might look like this:

**I AGREE THAT**, regardless of what happens, no matter how unexpected, no matter how stupidly or ineptly or incompetently someone may act, no matter how careless or apathetic or greedy somebody may be, no matter how careful I have been in taking care of myself, no matter how badly I am injured or how much damage I suffer, I promise not to blame anyone associated with this endeavor, no matter how much they deserve it.

**THE REALITY IS**, however, that the perfect waiver doesn't exist and never will. "Negligence" is the failure to exercise due care and, in a legal sense, is composed of four elements:

1. Someone had a responsibility to be careful (duty).
2. That person was careless and did not exercise the ordinary care expected of a reasonably prudent person in a similar circumstance (breach).
3. Because of the carelessness, some unexpected bad thing happened (causation).
4. That "bad thing" caused injury or damage to someone or something (damages).

# OUR BRITISH FRIENDS

**LLOYD'S HAS RECENTLY** announced that their market capacity for 2003 is the biggest it has ever had in its 315 year history - \$22.47 billion, which represents an increase of \$3.075 billion over 2002. This investment is part of nearly \$9 billion in capital that has been injected into the Lloyd's market over the last two years.

# WHAT ARE THEY GOOD FOR?

**TECHNICALLY**, a waiver is an "exculpatory agreement". The signer releases anyone associated with an undertaking from liability for any future negligent acts that party may commit. From the court's perspective, there are two problems with such an agreement. First, it encourages people to act carelessly (at a minimum, it fails to deter carelessness). Second, it allows for unaccountability of careless actions..

**BECAUSE SOCIETY WANTS** to promote a general duty of everyone to act reasonably towards others, an exculpatory agreement demands that the signer give permission it has no power to give. You can't say "you have my permission to act as stupidly and thoughtlessly as you want, even if it means I get hurt". As a matter of law and public policy, you don't have the authority to do that, even if you are the only one who gets hurt. As a result, most courts will view waivers very skeptically or will simply ignore them.

**SO, WHY BOTHER?** Because most insurance companies demand them. The sense is that, although they may not help, they certainly won't hurt. Kind of like chicken soup as a cold remedy. An injured party who has signed a waiver may be less inclined to make a claim for injuries in the first place, so they're seen as being a deterrent to claims. Any questions? Class dismissed.

**THE SEPTEMBER 11TH** terrorist attacks tested Lloyd's, and other insurance markets, as the largest single loss in history. Lloyd's demonstrated its resilience and vitality by paying out around \$2.5 billion in September 11 related claims, and placing \$5 billion in its U. S. Trust funds account to assure that all claims would be paid.

**LANDERS UNDERWRITING** has enjoyed a long relationship with Lloyd's, through Bell & Clements, Ltd., our Lloyd's broker. We work with brokers and underwriters whom we have known and dealt with over the decades, going back to when Harry Landers worked in London as a Lloyd's broker in the early 1980s. Our Lloyd's contracts give us the ability to place business for our clients that demands flexibility and quick response with a market of unparalleled tradition and reputation.



# ALL EVENTS ARE SPECIAL

**ALTHOUGH WE PROBABLY** spend more time explaining to folks why their clients don't need a separate liability policy for special events, we remain a market for special event liability of all sorts. We're capable of fast quote turn-around on these risks and can provide General Liability, Liquor Liability, or both.

**EXAMPLES OF EVENTS ELIGIBLE INCLUDE:**

- ◆ Concerts and Musical Performances
- ◆ Festivals
- ◆ Sporting Events
- ◆ Parties
- ◆ Political Rallies
- ◆ Car Shows
- ◆ Conventions, Trade Shows and Exhibits
- ◆ Fund-Raisers
- ◆ Parades
- ◆ Picnics
- ◆ Weddings and Wedding Receptions

**COVERAGE MAY** include products liability for food and beverages. It can be extended to include volunteers and temporary or leased workers. Additional insureds can be accommodated. Medical payments coverage is available.

**WHAT'S NOT TO LIKE?** Ask us for specific applications or help your self by going to [landersunderwriting.com](http://landersunderwriting.com) and downloading one.