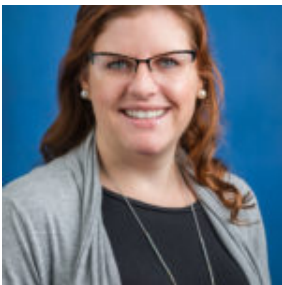


# Health Care Reform: Pay or Play – Employer Shared Responsibility Penalties

The ACA's employer shared responsibility provisions impose penalties on certain employers that fail to offer an acceptable level of health coverage to their full-time employees (and dependents). This ACA Overview describes the potential penalties and when they can be assessed. [Read more in our ACA Compliance Notes. \(PDF, new window\)](#)

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## Anna Moorman Recognized by Anthem for Medicare Sales



Anna Moorman

[Anna Moorman](#) has been recognized for Medicare supplement sales in 2020 by Anthem, one of the largest Medicare supplement carriers in the state of Maine.

Anna is one of two agents at Allen Insurance and Financial who

specialize in the complex market of Medicare insurance, working with a number of insurance carriers to give customers a range of choices to suit their needs. Moorman has been with Allen Insurance and Financial since 2012.

This is the sixth consecutive year that Moorman has received an award from Anthem for Medicare sales; for 2020 she was named one of Anthem's top 20 sales leaders in Maine.

Anna and her colleague [Jo-Ann Neal](#) have a goal of simplifying the process of enrolling in a Medicare supplement plan, by providing dedicated, one-on-one attention to their customers, assessing each person's needs and finding options that will align with their budget and healthcare goals.

More information about Allen Insurance and Financial's Medicare-related services: [AllenIF.com/Medicare](https://AllenIF.com/Medicare)

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## **March 2021 Benefits Buzz: Temporary COVID-19 Relief for Section 125 Plans**

This month's Benefits Buzz discusses the temporary COVID-19 relief for Section 125 plans and the withdrawal of proposed regulations regarding wellness program incentives. Our benefits division is happy to share this valuable resource. [Click here for the PDF.](#)

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# Why Should Your Insurance Agent Review Your Business Contracts?



By Chris Richmond

Originally Submitted to [WorkBoat Magazine](#)

Clients often ask us to review contracts they are preparing to sign. This is actually the most important part because after they sign a contract there is not much point in our reviewing it. One of the first things we tell them is that we are not lawyers and they should call their own attorney – but we are happy to review the insurance portions. Aside from limits of liability and mandatory coverages, nine times out of 10 there are three requirements which can significantly change their insurance coverage.

**Hold Harmless:** Commonly added to insurance clauses in contracts, this essentially promises to hold harmless from any and all claims the company you are doing business with. This provides a very broad exemption of liability and often can be reworded more favorably to include “in conjunction with your work under this contract.” You should also demand the contract is reciprocal to

both parties and that the other party holds you harmless, as well.

**Waiver of Subrogation:** Another common condition added to contracts, this essentially prevents your insurance company from collecting from the other party if they were negligent in the claim. If your insurance company pays for damage done to your vessel by the other party in the contract, a Waiver of Subrogation prevents the insurance company from suing the other party in the contract to recoup their payment. Again, if this is required, make sure the other party waives subrogation, as well.

**Additional Insured:** This clause allows the other party to share your liability limits if they are named in a claim related to the work being done in the contract. This means the liability limits are now cut in half, reducing your overall coverage limits – and that the other party in the contract is now getting liability coverage for free. We are seeing this requested more often these days and often an underwriter will want to know the relationship between the two parties, to explain the need to be added as additional insured.

Contracts are part of doing business and can be as simple or as complicated as the parties involved require. When it comes to the insurance language in your contracts, be sure to reach out to your agent for a thorough review and advice on what you are about to sign.

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# Insurance Coverage for Construction Risk

[By Patrick Chamberlin](#)

As a contractor, you work hard every day – for your customers and to grow your business. [Specifically designed insurance solutions](#) can protect those efforts.

You start with General Liability, which covers you for claims involving bodily injuries and property damage resulting from your products, services or operations, resulting from your negligence. Then we recommend you build a more complete policy from there.

Among the coverages you should consider:

- **Builders Risk:** Carried by either the property owner or the contractor, this insures a project (property) during construction.
- **Workers Compensation:** A state-mandated coverage in Maine, designed to cover costs when a worker is injured on the job. Subcontractors need their own coverage or an approved predetermination of independent contractor status form.
- **Commercial Property:** This coverage pays to replace or repair the insured value of tools and equipment that are owned or have been borrowed or leased in the event of damage due to a covered peril, such as a fire or theft.
- **Errors & Omissions:** This coverage can protect the value of your work if it is damaged due to unintentional faulty workmanship.
- **Commercial Auto:** This coverage is designed for vehicles used for business purposes. Coverage for hired and non-owned vehicles should also be considered.



# Vacation Investment with Trip Insurance

For many, a family vacation is a special occasion – and never more so in 2021, when such trips are investments which need protection.

A trip insurance policy covers the non-refundable costs of your trip if you're unable to take your vacation or have to interrupt your trip and come home early. The coverage automatically embeds some extras like medical coverage, lost baggage, and missed connection benefits.

Many people are asking about travel during the COVID-19 pandemic and the "Cancel for Any Reason" benefit.

A "Cancel for Any Reason" benefit is an upgrade which requires purchase of a Preferred-level plan and carries additional cost. It is important to note that this benefit must be purchased within 10 days of making your initial trip deposit for any aspect of your trip, be it lodging, a car rental or reservations for travel.

A "Cancel for any Reason" benefit allows you to cancel for any reason not listed on the Certificate of Coverage and you'd receive a 75% refund of your insured amount. Cancellation due to travel restrictions or other circumstances related to the Coronavirus are not a covered reason to cancel under these plans unless you have the "Cancel for Any Reason" benefit. However, illness, as certified by a doctor, may be a covered reason for cancellation.

It is also important to read your plan documents carefully and be aware that this benefit is not available to residents of New

Hampshire, New York and Washington.

For more information, click over to [AllenIF.com/trip](https://www.AllenIF.com/trip)

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# Insurance for Your Private Vacation Home Rental

Growth in private vacation home rentals has been explosive and Maine is a top vacation destination. With short-term private home rentals in high demand, homeowners are contemplating renting their properties to generate additional income.

This is where rental property insurance, also sometimes called landlord insurance, comes in, to help cover the unique risks taken in renting out your home or condo for long periods of time.

This coverage includes property damage, liability costs and loss of rental income for landlords renting their property. Whether you are renting your house, a vacation home or an investment property, **rental property insurance is an important safeguard against the financial risk associated with tenants living on your property.**

Before you rent your property, give your account executive a call. We're here to help.



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# **HCR: Employer Reporting of Health Coverage – Code Sections 6055 & 6056**

The ACA created reporting requirements under Code Sections 6055 and 6056, which took effect in 2015. Under these rules, certain employers must provide information to the IRS about the health coverage they offer to their employees. Employers will use Forms 1094-B & 1095-B for Section 6055 reporting, and Forms 1094-C & 1095-C for Section 6056 reporting. This ACA Overview summarizes these reporting rules. [Read more in this bulletin.](#)

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# **Benefits Buzz from Allen Insurance and Financial – February 2021**

This month's Benefits Buzz discusses the employee benefits provisions contained in the Consolidated Appropriations Act and the 2020 calendar year ACA reporting deadlines in early 2021. [Benefits Buzz Newsletter – February 2021](#)