

# MUTUAL MATTERS

a quarterly production of nlc-mutual insurance company

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## Spotlight:

It is with a heavy heart that we remember Bill Fulginiti, longtime Executive Director of the New Mexico Municipal League and co-founder of NLC Mutual Insurance Company. Bill was not only a tireless advocate for his own state of New Mexico; he served NLC-Mutual in many capacities as well. He co-founded NLC Mutual in 1986, after realizing the need for a member-controlled reinsurance company. His goal was to give state league municipal pools greater independence from the private insurance market. Bill served as Chairman of the Board for NLC Mutual for almost 30 years.

Aside from his founding contributions to NLC-Mutual, Bill also served on the boards of the National League of Cities and NLC-RISC.

We are developing a William F. Fulginiti Emeritus Award to honor Bill. We plan to present this idea at the July Board meeting.

## Upcoming Events:

**Board Meeting:** July 9-10, 2020  
Essex, VT\*

**Board Meeting:** December 8-9, 2020  
Scottsdale, AZ

\*We will let you know as soon as practicable if this will be an in-person or remote meeting.

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## CEO Corner:

Welcome to our inaugural quarterly edition of *Mutual Matters*! We hope you are staying healthy and safe during this period of uncertainty. While home & work situations vary among us all, we are united as one NLC-Mutual community.

Staff members from each of our departments have contributed content to this newsletter and we hope you will find it useful, informational, and timely. Please share your comments and ideas - we would love to hear from you!

Further, I want to thank you all for your continued support of NLC-Mutual. Now more than ever, we ensure our commitment both in service to you and to the company we have always been: *Dedicated. Dependable. Stable.*

## Underwriting News

The underwriting department is working with our members to assist in any way we can as the COVID-19 crisis continues. This includes the analysis of insurance and reinsurance documents to assess how current and possible future language will respond to this and similar pandemic-like exposures. As the insurance industry adapts to this new threat landscape, we are taking guidance from our member-owners on how best to address communicable disease exposures in the future. We will continue to update you as further developments unfold.

## Member Service News

A number of efforts are underway to help support you as we work together to address challenges created by COVID-19. We are developing a member survey to identify areas of concern. More details to follow. We've hosted virtual member meetings as an opportunity to connect with & learn from peers, as well as share challenges pools are facing. Finally, we are developing an online first notice of loss (FNOL) form to assist with claims submission during this telework period.

## Technology News

In an effort to continue to be a resource for information, we will house information we receive and develop on COVID-19 in a special area on our Mutual website. This will be available via a Members Only sign-in and will feature projection analyses, reports, model policies & agreements, business continuity plans, blog posts, partner resources, and various upcoming events. Plans are to launch this section of the website in the coming weeks with instructions on how to access.

## Actuarial News

We are excited to share we have developed a projection model which will provide your pool with an estimated range of expected WC costs attributable to COVID-19. We will deliver this to our members by April 16th.

COVID-19 is changing the way insurance organizations think about capital adequacy, as it impacts underwriting & investment performance. What should your pool's next steps be to ensure it is adequately capitalized? Tune in June 4 to a webinar presentation hosted by NLC-RISC, to find out! Also, we will soon be posting an article to the NLC-Mutual website regarding the new actuarial standard of principle on capital adequacy assessment.