

Insurance Basics for Historical Collections

Welcome!

The webinar will begin at 10:00 a.m. C.T.



TEXAS HISTORICAL COMMISSION

real places telling real stories



THC Museum Services

- **The Museum Services Program provides support, resources, and training to museums in Texas.**
 - *Consultations*
 - *Webinars and workshops*
 - *Resources*



THC Museum Services

www.thc.texas.gov/museum-services

- On our webpage:
 - *Webinars*
 - *Workshops*
 - *Grants and Fundraising*
 - *Helpful Resources*
 - *Connect and Learn*



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Real Places Conference 2020

- January 29-31, 2020 in Austin
- Keynote: Elizabeth Merritt, Center for the Future of Museums
- Sessions on:
 - *Minimizing Impact on Visitors and Staff During Construction Projects*
 - *Fund Development and Successful Storytelling*
 - *Math & History Programming*
 - *Podcasting*
 - *Programs and Exhibits in Response to Current Events*
 - *And many more!*
- Register at www.realplaces.us
 - *Early bird through September 30*



Upcoming Free Webinars

- **Becoming a Better Leader: Building Practices & Capacity to Care for Yourself & Your Team**
 - *Thursday, September 5, 2:00 p.m. CT*
- **Environmental Monitoring for Museums: The Basics**
 - *Thursday, September 19, 10:00 a.m. CT*
- **Collections Management Policies 101**
 - *Wednesday, October 16, 10:00 a.m. CT*

Joy Simpson, Higginbotham

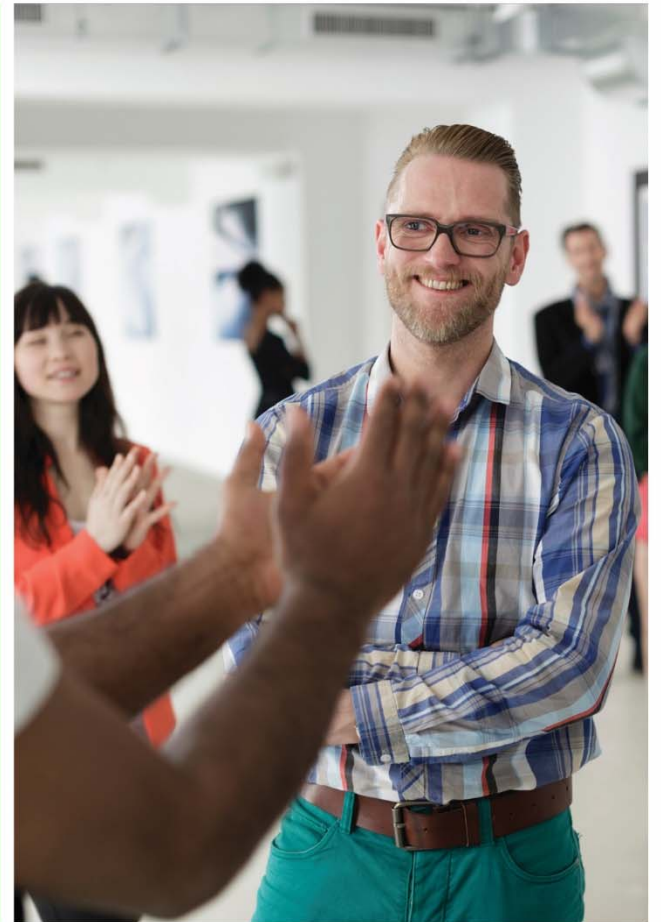






HIGGINBOTHAM™
Insurance & Financial Services

INSURANCE BASICS FOR HISTORIC COLLECTIONS





Introduction



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Today's Agenda

1. Coverage *What do we actually need?*
2. Current Trends *What's happening today in the insurance marketplace?*
3. Risk Management *What can be done to avoid or lessen claims?*

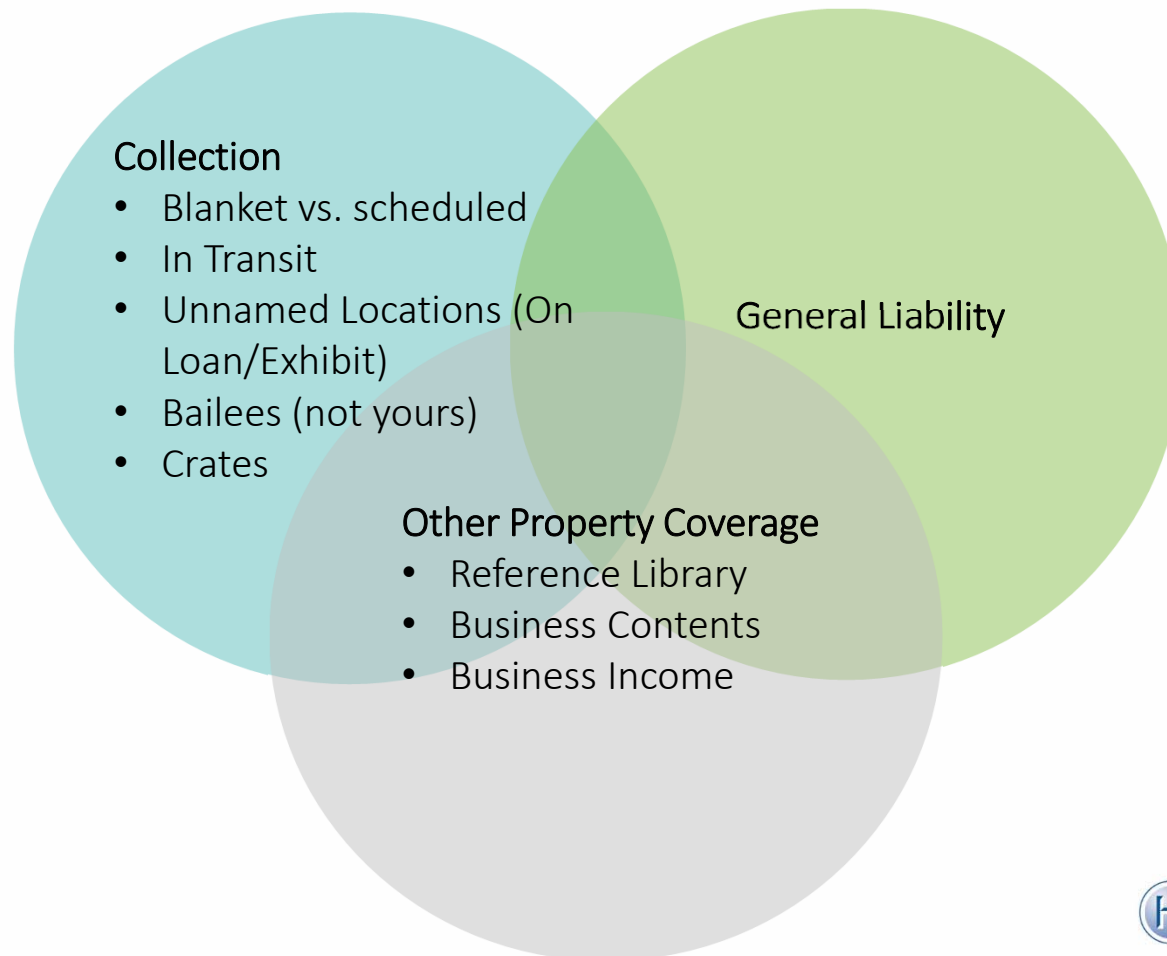


Coverage

What do we actually need?



Packaged Coverage





Other Policy Options

- Directors & Officers Liability
- Employment Practices Liability
- Sexual Abuse and Molestation
- Volunteer Accident
- Umbrella/Excess
- Workers' Compensation/Employers Liability



Coverage Considerations

- Valuation for the Collection
- What are the policy terms?
- What are your retained risks?
- Any contracts containing insurance provisions?



Negotiation

The first option from an insurer is just that, an option



Current Trends

What's happening today in the insurance marketplace?



Trends

- Property
- Auto
- Employment Practices Liability
- Cyber Liability



Risk Management

What can be done to avoid or lessen claims?



What is it?

- Involves all levels and stakeholders
- Minimize frequency and severity of claims
- People process



Why does it matter?

- It's good business
- Reduce costs
- Care and concern
- Reputation



Applying Risk Management

- General Liability (slip and fall)
- Property
- Auto
- Employment Practices Liability
- Cyber Liability



Where To Go From Here

I'm here to be a resource!



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