



## Challenges and Opportunities for Agents and Agencies as we enter into 2021

By Aaron Simon<sup>1</sup>

As we move into 2021, insurance agents and agencies are faced with new challenges and opportunities in this new and ever changing world we live in. Over the last year I have heard from many agents that their customers, like all of us, have completely changed how they are living their lives and how they are operating their businesses. Now is the perfect time for agents to touch base with their customers and see if any changes are needed in their insurance coverage.



Some questions to go over with your agents include:

### *Personal Lines Changes*

- Any new vehicles, boats, etc...?
- Has vehicle use changed and does this warrant a change to coverage?
- Any new purchases of cabins or secondary homes?
- Due to remote working where is insurance customer living?
- Any moves to out of state to vacation properties?
- Operating home office now and any need for additional business coverage to personal lines coverage?
- Is separate business coverage now needed because of working at home?
- Should coverage amounts be adjusted as a result of economic changes?

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### *Commercial Line Changes*

- Employee changes?
- Commercial vehicle changes?
- Shift from employee to independent contractor status and coverage implications to this?
- Are physical workplaces being staffed and if not should coverage changes be made?
- Commercial Property changes in general?

### *Suggestions*

As always run through your checklists with your customers and adapt these checklists for the post-COVID-19 world.

Keep up to date and informed on your insurance customers' changing circumstances and offer to provide or adjust coverage for those changing circumstances.

*In addition to representing professionals in litigation matters, Mr. Simon also represents agents and agencies (and other business owners) in transactional matters such as policies and procedures review, contract review, business structure, business sale and/or transfer, and related matters. This time of year is a great time to take a look at these things and make sure you are set up for success in the new year. Thus, if you have a legal question or need some legal transactional consulting advice please feel free to reach out to Mr. Simon at 612-386-4617 or [asimon@meagher.com](mailto:asimon@meagher.com). Initial consultations are always no charge.*

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