



## *Town of Munster*

Property & Casualty Program  
January 1<sup>st</sup> 2023-2024

Therese O'Brien, JoAnn Bonnevier, Michael McHugh

December 13<sup>th</sup>, 2022

Arthur J Gallagher Risk Management Services, Inc.



**Gallagher**

Insurance | Risk Management | Consulting

## Overview

Thank you for this opportunity to present your renewal proposal program options and recommendations. This Executive Summary is a shorter version of your proposal and is intended to summarize the highlights and point you to any decisions that need to be made prior to binding. We highlight each **CORE360™** cost driver, beginning with Insurance Premiums and ending with Contractual Liability.

This will not only organize the document but also ensure that we are deliberate in driving value to each of your six cost drivers which represent your total cost of risk. It also follows the decisions made and action items we discussed in our Strategic Review; which serves as the basis for this proposal.

We know that you have a choice and we appreciate your business and continued support.



## Brokerage &amp; Administration - Gallagher

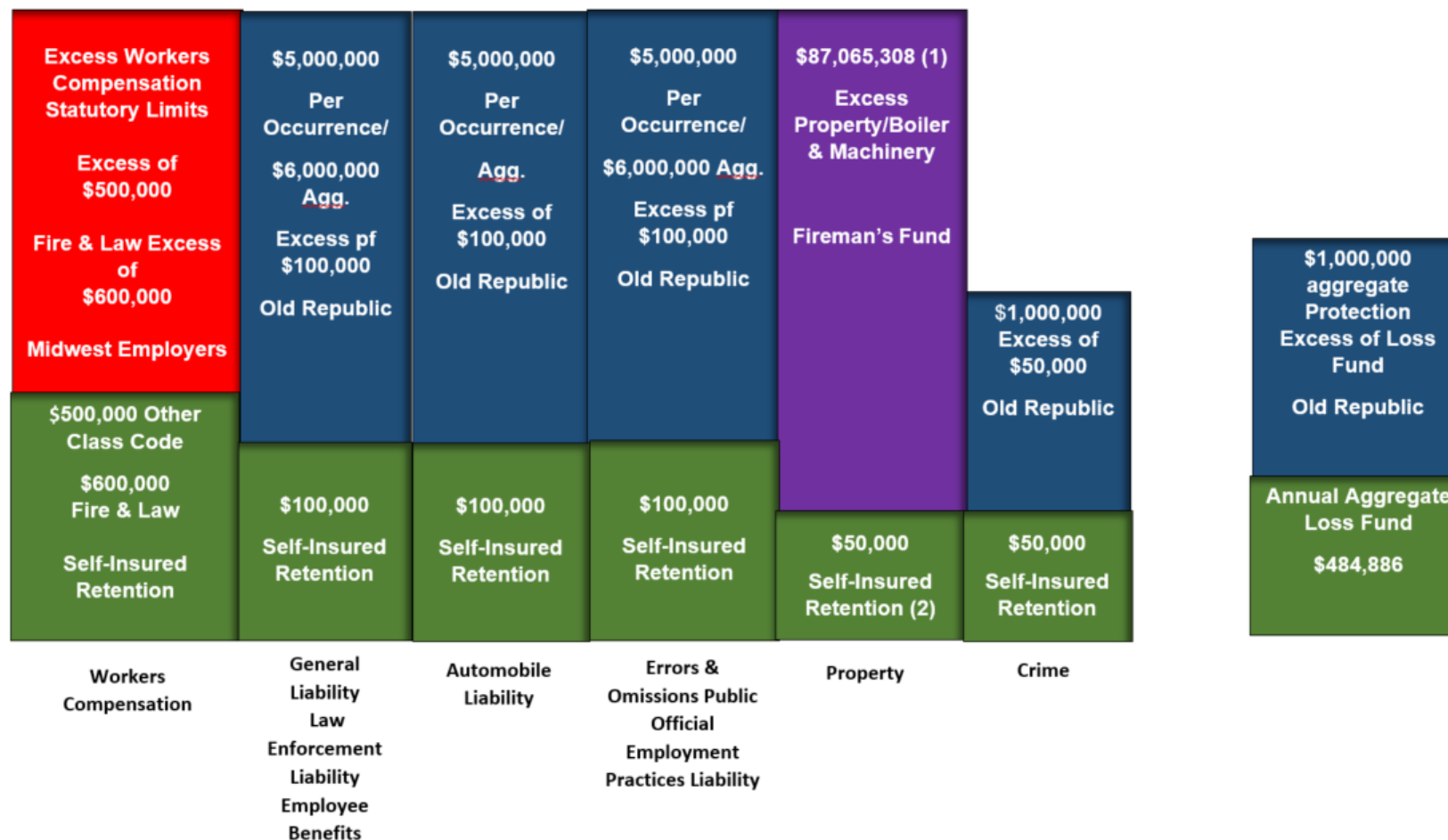
Name/Title	Phone	Email	Role
Primary Service Team			
Therese O'Brien	262-792-2262	<a href="mailto:Therese_obrien@ajg.com">Therese_obrien@ajg.com</a>	Account Lead
JoAnn Bonnevier	630-647-3082	<a href="mailto:Joann_Bonnevier@ajg.com">Joann_Bonnevier@ajg.com</a>	Service Lead
Michael McHugh	630-285-4373	<a href="mailto:Michael_mchugh@ajg.com">Michael_mchugh@ajg.com</a>	Senior Leadership
Claims			
Charrise Searer	574-307-7152	<a href="mailto:Charrise_searer@gbtpa.com">Charrise_searer@gbtpa.com</a>	Liability Claims Manager
Gretchen Day	574-307-7151	<a href="mailto:Gretchen_day@gbtpa.com">Gretchen_day@gbtpa.com</a>	Liability Resolution Manager
Dan Osterberg	770-280-2564	<a href="mailto:Dan_osterberg@gbtpa.com">Dan_osterberg@gbtpa.com</a>	Liability Claims Supervisor
Jim Krueger	847-620-2133	<a href="mailto:James_krueger@ajg.com">James_krueger@ajg.com</a>	Property Claims Advocate
Loss Control			
Donna Settle	713.209.2803	<a href="mailto:donna_settle@ajg.com">donna_settle@ajg.com</a>	Loss Control Consultant
Emily Wells	847-532-5959	<a href="mailto:Emily_wells@gbtpa.com">Emily_wells@gbtpa.com</a>	Loss Control Consultant



## Expiring Program Structure

### Town of Munster

#### Package & Property Program – Aggregate Stop Loss 2022-2023 Protected Self-Insured Structure



(1) \$87,065,308 is the total reported TIV for the Town. Individual sublimits apply

(2) High Hazard Flood Deductible is \$100,000 per occurrence

Please note that coverages are not drawn to scale and actual policy verbiage should be consulted for coverage terms and conditions

## Expiring Program Structure – First Dollar

### 2022-2023 First Dollar Program Details



*Please note that coverages are not drawn to scale and actual policy verbiage should be consulted for coverage terms and conditions*

## Overview of the Insurance Market

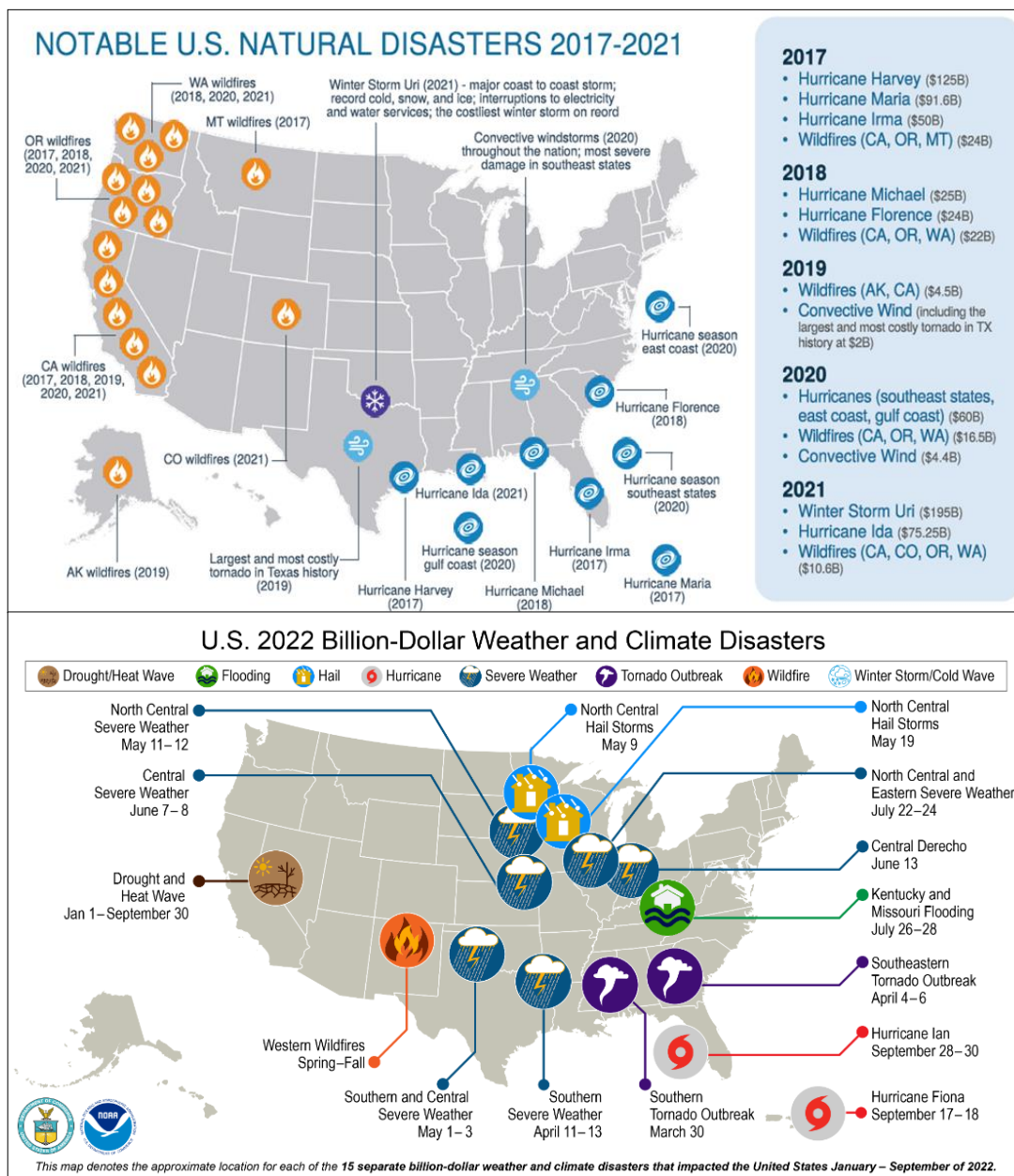
### *"The Big Picture"*

#### **The Compounding factors that continue to drive the current "Hard Market" :**

- **Inflation**, Inflation, Inflation - Affecting building materials, labor rates, supply chain and more
- **Cyber** liability continues to be a challenge, with a renewed focus on security controls of insureds
- **Reinsurance** — Reinsurers had already predicted challenging renewals before Hurricane Ian hit in September, causing tremendous damage borne primarily by Reinsurers. Primary carriers will face increased retentions and tighter terms and conditions. The change expected between supply and demand will put additional pressure on property reinsurance rates.
  - Carrier's remain restricted with investment income potential to offset losses
  - Underwriting discipline increased , more emphasize on actuarial pricing
- **Climate Change** — The frequency and severity of weather related events remains elevated from a historical standpoint.
  - Continued increase in catastrophic weather events – Ian (\$60B+ loss)
- **Potential Recession** — As the Federal Reserve raises interest rates to combat inflation, many economists believe the US economy will likely enter into a recession in 2023. Potential reduced economic output could directly impact insurance profitability.
- **Other Items of Note:** The conflict in Ukraine; Environmental, Social and Governance (ESG); and the rising cost of capital.

## Property:

- Catastrophic losses continuing to be seen at record pace, driving continued rate increases in 2023
  - Ian tied for the 5<sup>th</sup> strongest hurricane on record with 150+ MPH winds
  - Ian to be one of the costliest US cat events on record, industry losses are looking to exceed \$60B
- Property valuations continue to be a focal point for all property carriers due to continued increase in inflation, and shortages in supply chain and skilled labor
  - As a result some markets are adding margin clause and/or coinsurance to combat undervalued property
- Insurers continue to look for rate increases on secondary perils such as Hail/Tornado/Wildfire/Flood, many continue to push 1-3% wind/hail deductibles
- CAT modeling continues to be heavily relied upon
- Insureds with losses will see larger rate increases than those with clean losses





## Overview of the Insurance Market

### General Liability/Excess Liability:

- The Casualty marketplace continues to see the effects of Social Inflation. The courts are finally re-opening after 2.5 years of shut downs due to COVID.
- Law Enforcement Liability continues to be a very tricky coverage to maintain in this marketplace. This is due to the continuous rise of allegations of police use of excessive force.
- In the Umbrella/Excess Casualty market, carriers are restricting the amount of limit they are willing to put forth. This means many times we have to involve substantially more carriers for more premium to achieve the same limits
- Accounts with Losses will continue to see marketplace challenges
- Underwriters have concerns about PFAS/PFOS (forever chemicals) – I.e.. Pollution Liability

### Auto Liability:

- Driver/labor shortage resulting in increased claim frequency due to increase in inexperienced/unqualified drivers
- Inflation & social inflation continue to have a major impact on auto renewals:
  - New Technologies making it more expensive to repair / Supply shortages
  - Distracted driving – i.e. Cell Phones
  - Jurisdiction of insureds – Increased claim costs

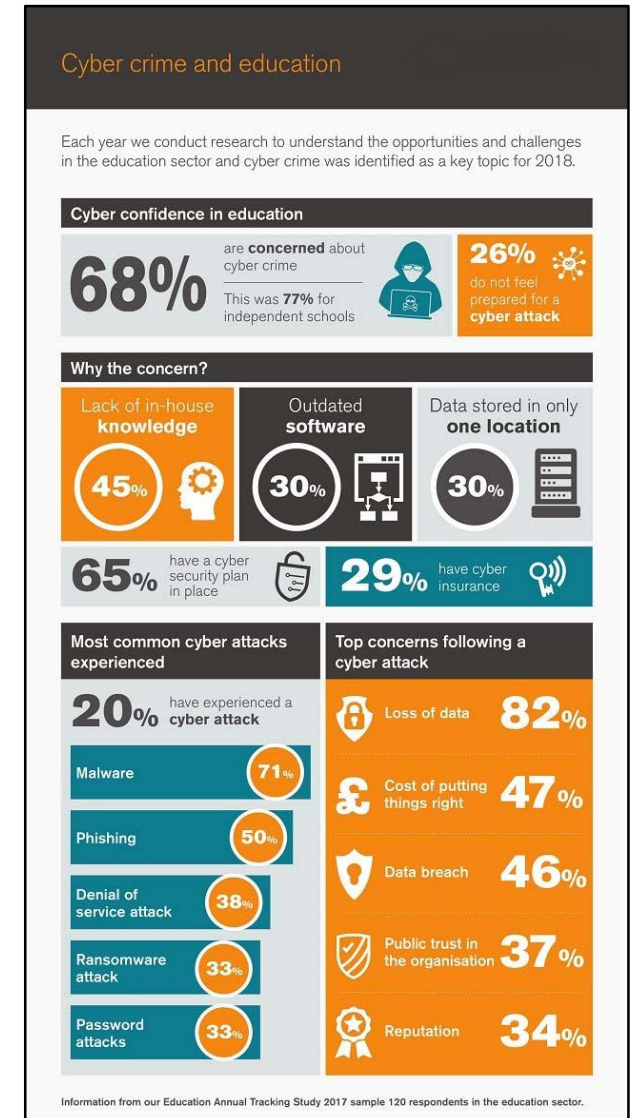
### Workers Compensation:

- Police and Fire exposures continue to be of top concern to public entity markets – many are either walking away from the business entirely, or requiring minimum retentions of \$500K at significant rate increases.
- The state of the economy will likely affect Workers' Compensation in additional ways, such as rising payroll costs due to wage inflation. Carriers may explore opportunities to offset the impact of wage inflation by switching the rating basis to employee headcount.
- While ultimately COVID-19 cases have not impacted modification factors, we will be monitoring whether loss ratios climb over the longer term.
- Workforce trends remain an open question: Will mental anguish or stress-related claims build momentum and put pressure on the Workers' Compensation claims? As employees start new jobs with less experience, will workplace injury rates grow and add pressure? How will the aging workforce affect claims over the long-term?



## Cyber Liability:

- K12/Public Sector continues to be an undesirable class of business for insurers in 2022 & 2023
- Carrier evaluation between individual and master policy cyber programs – Reinsurance poses challenges
- Cyber carriers continue to put significant emphasis on insureds cyber security controls such as:
  - Multi-Factor Authentication (MFA) for Remote Access, All Staff Emails & systems containing PII
  - Endpoint Data Protection & Response
  - Quarterly Phishing Exercises w/ Annual Phishing Training
  - Weekly offsite/MFA backups
- New capacity seems to be entering into the marketplace
  - Reserved for insureds with strong cyber security controls in place
- Insureds with inadequate security measures = coverage restrictions, or no coverage
- **Cyber losses continue to occur, specific focus on ransomware claims “Project District”**
- Cyber has become a major line of coverage as the risk profile for schools evolve



## Cyber – Level's of Security Requirements

Industry Standard

<b>RED</b>  <b>Minimum standard of security required for underwriters</b>	<ul style="list-style-type: none"> <li>• Multifactor authentication (MFA) for employee email</li> <li>• MFA for remote access</li> <li>• MFA for privileged accounts/privileged access</li> <li>• Offsite (preferably offline) backups of critical data.</li> <li>• Deploy an endpoint detection and response (EDR) solution on all managed endpoints (Underwriter requirements for EDR solutions depends largely on the insured's revenue)</li> <li>• Create an audited written plan for patching critical software and hardware</li> <li>• Employee cybersecurity training, including phishing simulations</li> </ul>
<b>AMBER</b>  <b>Requirements over and above red—more attractive to underwriters</b>	<ul style="list-style-type: none"> <li>• Strong email filtering tools</li> <li>• Privileged access account security measures</li> <li>• End-of-life (EOL)/unsupported software and hardware segregated from the network, with plans to decommission in a timely fashion (This can be classified as “Red” for some underwriters)</li> <li>• Cyber-incident disaster recovery/incident response plan, and segmentation of your computer network by operational function, data classification and operational risk</li> <li>• Local domain control turned off on all owned managed endpoints</li> </ul>
<b>GREEN</b>  <b>Requirements over and above amber—most attractive to underwriters</b>	<ul style="list-style-type: none"> <li>• Password management</li> <li>• Detailed asset footprint of particular service accounts with domain credentials, services and monitoring</li> <li>• Security information and event monitoring (SIEM) tool</li> <li>• Data loss prevention (DLP) tool</li> <li>• Follow an information security framework</li> <li>• Maintain a 24/7 Security Operations Center (SOC) internally or externally</li> </ul>

# Renewal Results – Overall

Renewal Premium Summary				
<b>Town of Munster</b> <b>Effective Date: 01/01/2023</b>				
	<b>Renewal</b>	<b>Trended</b>	<b>Renewal</b>	<b>Change</b>
	<u>Allianz</u>		<u>Allianz</u>	
<b>Excess Property</b>	<b>\$74,006</b>	<b>\$74,006</b>	<b>\$78,587</b>	<b>\$4,581</b>
Total TIV + BI	\$91,025,824	\$91,025,824	\$91,025,824	
Rate / \$100 TIV	\$0.081	\$0.081	\$0.086	6%
	<u>Midwest Employers</u>		<u>Midwest Employers</u>	
<b>Excess Work Comp</b>	<b>\$89,984</b>	<b>\$92,850</b>	<b>\$97,495</b>	<b>\$7,511</b>
Payroll	\$8,290,442	\$8,554,454	\$8,554,454	
Rate/\$100 Payroll	\$1.09	\$1.09	\$1.14	5%
	<u>Old Republic</u>		<u>Old Republic</u>	
<b>Package</b>	<b>\$271,065</b>	<b>\$263,632</b>	<b>\$280,800</b>	<b>\$9,735</b>
Liability Retention	\$100,000	N/A	\$150,000	
Work Comp Retention	\$500,000/\$600,000	N/A	\$500,000/\$600,000	
Vehicle Value	\$6,719,406	\$6,719,406	\$6,719,406	
Payroll	\$8,290,442	\$8,554,454	\$8,554,454	
Operating Expense	\$36,884,646	\$33,347,830	\$33,347,830	
Revenue	\$67,460,601	\$67,460,601	\$67,460,601	
Total	\$119,355,095	\$116,082,291	\$116,082,291	
Blended Rate	\$0.227	\$0.227	\$0.242	7%
<b>Total Premium</b>	<b>\$435,055</b>	<b>\$430,488</b>	<b>\$456,882</b>	<b>\$21,827</b>
	<b>Total Rate Change</b>		<b>Total Rate Change</b>	<b>6.13%</b>
	<u>BCS Insurance Company</u>		<u>BCS Insurance Company</u>	
<b>Cyber Liability</b>	<b>\$29,585</b>	<b>\$29,585</b>	<b>\$39,095</b>	<b>\$9,510</b>
Revenue	\$67,460,601	\$67,460,601	\$67,460,601	
Rate/\$100 of Revenue	\$0.0439	\$0.0439	\$0.0580	32%
	<u>Beazley</u>		<u>Beazley</u>	
<b>Club House &amp; Amphitheater</b>	<b>\$51,472</b>	<b>\$51,472</b>	<b>\$58,789</b>	<b>\$7,317</b>
TIV	\$15,704,336	\$15,704,336	\$15,704,336	
Rate/\$100 TIV	\$0.328	\$0.328	\$0.374	14%
	<u>Chubb</u>		<u>Chubb</u>	
<b>Methane Plant</b>	<b>\$69,565</b>	<b>\$75,130</b>	<b>\$75,070</b>	<b>\$5,505</b>
Building Limit	\$114,677	\$123,851	\$123,851	
Content Values	\$3,819,031	\$4,124,533	\$4,124,533	
Total	\$3,933,708	\$4,248,384	\$4,248,384	
Rate/\$100 of TIV	\$1.768	1.768	\$1.767	0%
<b>TOTAL PREMIUM</b>	<b>\$585,677</b>	<b>\$586,675</b>	<b>\$629,836</b>	<b>\$44,159</b>
<b>Gallagher Fee</b>	<b>\$80,317</b>	<b>\$80,317</b>	<b>\$81,978</b>	<b>2%</b>
<b>TOTAL With Fee</b>	<b>\$665,994</b>	<b>\$666,992</b>	<b>\$711,814</b>	<b>\$45,820</b>
	<b>Total Premium Change</b>			<b>6.88%</b>
	<b>Total Rate Change</b>			<b>6.72%</b>

Option for 2 year rate guarantee on the Work Comp.



## Package – Program Structure

Policy Year: Revenue (000)	1/1/2021 70,022	General Liability	
Retention	ILF/DLF	Ultimate Loss	Loss Rate
75,000	1.000	202,000	2.88
100,000	1.099	222,000	3.17
150,000	1.233	249,000	3.56
500,000	1.583	320,000	4.57
1,000,000	1.753	354,000	5.06
Unlimited	2.311	467,000	6.67

Policy Year: Vehicle Count	1/1/2021 100	Auto	
Retention	ILF/DLF	Ultimate Loss	Loss Rate
75,000	1.000	44,000	440
100,000	1.119	49,000	490
150,000	1.188	52,000	520
500,000	1.201	53,000	530
1,000,000	1.201	53,000	530
Unlimited	1.201	53,000	530

### Option 1: \$100K Retention:

- **\$322,900 in Premium**
- **19% increase**

### Option 2: \$150K Retention:

- **\$280,800 in Premium**
- **3.6% increase**

### **Recommendation:**

- **Increase SIR to \$150K for \$42K savings in premium.**
- **Ultimate loss between each line only increases by \$30K based on our previous actuarial analysis**

## Package – Historical Loss Analysis – Over \$25,000



SUMMARY OF CLAIMS OVER \$25,000											
POLICY TERM	LINE OF COVER	CLAIM / CASE #	LOSS DATE	CLAIMANT NAME	ACCIDENT DESCRIPTION / NARRATIVE	CLAIM STATUS	TOTAL PAID	TOTAL RESERVES	TOTAL RECOVERY	TOTAL DEDUCTIBLE	TOTAL INCURRED
COMMERCIAL AUTOMOBILE											
01/01/2018 to 01/01/2019	COMMERCIAL AUTOMOBILE	010442-001497-AU-01	09/22/2018	BLANCO, DEMETRI	Vehicle Accident	CLOSED	\$64,347.78	\$0.00	\$0.00	\$0.00	\$64,347.78
Total for the Term 01/01/2018 to 01/01/2019							\$64,347.78	\$0.00	\$0.00	\$0.00	\$64,347.78
01/01/2019 to 01/01/2020	NO CLAIMS OVER \$25,000										
Total for the Term 01/01/2019 to 01/01/2020							\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
01/01/2020 to 01/01/2021	COMMERCIAL AUTOMOBILE	010442-002141-AB-01	12/01/2020	TELLEZ, JOSEPH	Vehicle - truck, straight, pick-up	CLOSED	\$32,381.08	\$0.00	\$0.00	\$0.00	\$32,381.08
Total for the Term 01/01/2020 to 01/01/2021							\$32,381.08	\$0.00	\$0.00	\$0.00	\$32,381.08
01/01/2021 to 01/01/2022	NO CLAIMS OVER \$25,000										
Total for the Term 01/01/2021 to 01/01/2022							\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
01/01/2022 to 01/01/2023	COMMERCIAL AUTOMOBILE	010442-002178-AB-02	02/09/2022	EDWARDS, GISELLE	Sport-utility vehicle/Golf cart	OPEN	\$13.00	\$50,487.00	\$0.00	\$0.00	\$50,500.00
	COMMERCIAL AUTOMOBILE	010442-002188-AP-01	06/29/2022	TOWN OF MUNSTER	Sport-utility vehicle/Golf cart	OPEN	\$37,030.97	\$8,469.03	\$0.00	\$0.00	\$45,500.00
Total for the Term 01/01/2022 to 01/01/2023							\$37,043.97	\$58,956.03	\$0.00	\$0.00	\$96,000.00
Total for All the Years							\$133,772.83	\$58,956.03	\$0.00	\$0.00	\$192,728.86

POLICY TERM	LINE OF COVER	CLAIM / CASE #	LOSS DATE	CLAIMANT NAME	ACCIDENT DESCRIPTION / NARRATIVE	CLAIM STATUS	TOTAL PAID	TOTAL RESERVES	TOTAL RECOVERY	TOTAL DEDUCTIBLE	TOTAL INCURRED
COMMERCIAL GENERAL LIABILITY											
01/01/2018 to 01/01/2019	NO CLAIMS OVER \$25,000										
Total for the Term 01/01/2018 to 01/01/2019							\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
01/01/2019 to 01/01/2020	COMMERCIAL GENERAL LIABILITY	010442-002153-PP-01	03/15/2019	JACKSON, JAMES	Law Enforcement	OPEN	\$18,001.93	\$14,998.07	\$0.00	\$0.00	\$33,000.00
	COMMERCIAL GENERAL LIABILITY	010442-002155-PP-01	05/27/2019	TRUSSELL, LAMAR	Law Enforcement	OPEN	\$21,955.39	\$8,544.61	\$0.00	\$0.00	\$30,500.00
Total for the Term 01/01/2019 to 01/01/2020							\$39,957.32	\$23,542.68	\$0.00	\$0.00	\$63,500.00
01/01/2020 to 01/01/2021	COMMERCIAL GENERAL LIABILITY	010442-002158-GB-01	02/06/2020	ROBERTS, CARI	Slip,trip or fall-recreational area	OPEN	\$9,314.19	\$66,185.81	\$0.00	\$0.00	\$75,500.00
	COMMERCIAL GENERAL LIABILITY	010442-002160-PP-01	02/22/2020	JONES, DAMONTE	Law Enforcement	OPEN	\$7,160.51	\$20,839.49	\$0.00	\$0.00	\$28,000.00
Total for the Term 01/01/2020 to 01/01/2021							\$16,474.70	\$87,025.30	\$0.00	\$0.00	\$103,500.00
01/01/2021 to 01/01/2022	NO CLAIMS OVER \$25,000										
Total for the Term 01/01/2021 to 01/01/2022							\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
01/01/2022 to 01/01/2023	COMMERCIAL GENERAL LIABILITY	010442-002177-GD-01	02/05/2022	MUNOZ, SAMANTHA	Sewerage	OPEN	\$3,584.60	\$33,780.60	\$0.00	\$0.00	\$37,365.20
Total for the Term 01/01/2022 to 01/01/2023							\$3,584.60	\$33,780.60	\$0.00	\$0.00	\$37,365.20
Total for All the Years							\$60,016.62	\$144,348.58	\$0.00	\$0.00	\$204,365.20

## Package – Historical Loss Analysis – Over \$25,000



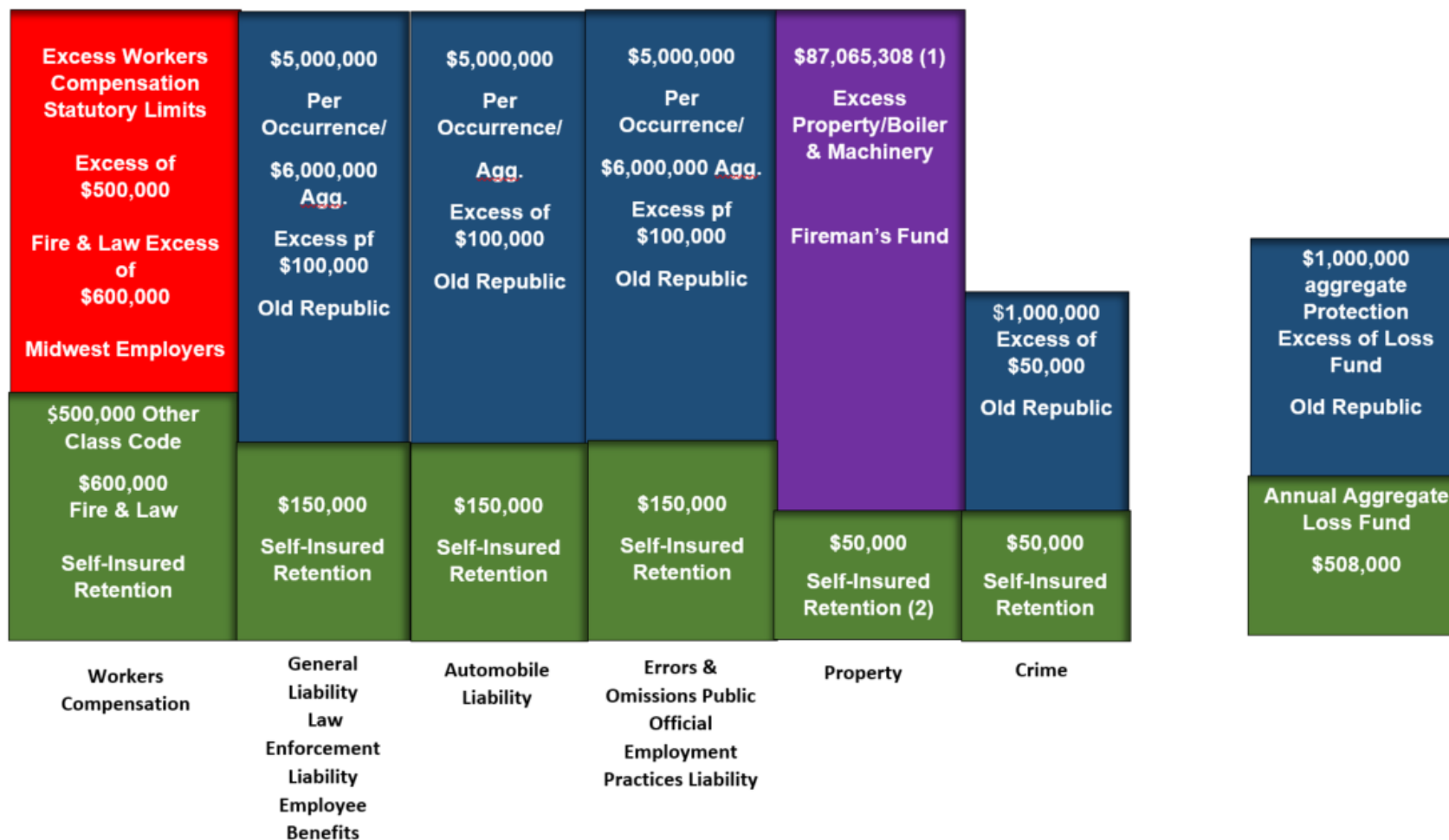
POLICY TERM	LINE OF COVER	CLAIM / CASE #	LOSS DATE	CLAIMANT NAME	ACCIDENT DESCRIPTION / NARRATIVE	CLAIM STATUS	TOTAL PAID	TOTAL RESERVES	TOTAL RECOVERY	TOTAL DEDUCTIBLE	TOTAL INCURRED
<b>WORKERS' COMPENSATION</b>											
01/01/2018 to 01/01/2019	WORKERS' COMPENSATION	010442-001497-WC-01	09/22/2018	BLANCO, DEMITRI	Vehicle Accident	CLOSED	\$63,647.78	\$0.00	\$5,000.00	\$0.00	\$58,647.78
<b>Total for the Term 01/01/2018 to 01/01/2019</b>							<b>\$63,647.78</b>	<b>\$0.00</b>	<b>\$5,000.00</b>	<b>\$0.00</b>	<b>\$58,647.78</b>
01/01/2019 to 01/01/2020	WORKERS' COMPENSATION	010442-002057-WC-01	01/23/2019	GHRIST, JAMES	Slip, trip, fall - on ice, snow or water	CLOSED	\$34,283.84	\$0.00	\$181.25	\$0.00	\$34,102.59
<b>Total for the Term 01/01/2019 to 01/01/2020</b>							<b>\$34,283.84</b>	<b>\$0.00</b>	<b>\$181.25</b>	<b>\$0.00</b>	<b>\$34,102.59</b>
01/01/2020 to 01/01/2021	WORKERS' COMPENSATION	010442-002138-WC-01	11/18/2020	GUNTY, STEPHEN	Exertion - twisting, turning, bending	OPEN	\$32,628.71	\$9,301.52	\$1,499.23	\$0.00	\$40,431.00
	WORKERS' COMPENSATION	010442-002117-WC-01	05/21/2020	WHITE, DAVID	Exertion - twisting, turning, bending	OPEN	\$60,952.09	\$28,404.01	\$920.10	\$0.00	\$88,436.00
	WORKERS' COMPENSATION	010442-002118-WC-01	06/05/2020	RAINS, DAVID	Slip, trip or fall-same level	CLOSED	\$26,836.10	\$0.00	\$47.42	\$0.00	\$26,788.68
<b>Total for the Term 01/01/2020 to 01/01/2021</b>							<b>\$120,416.90</b>	<b>\$37,705.53</b>	<b>\$2,466.75</b>	<b>\$0.00</b>	<b>\$155,655.68</b>
01/01/2021 to 01/01/2022	WORKERS' COMPENSATION	010442-002146-WC-01	03/07/2021	MALSCH, JACOB	Exertion - holding or carrying	CLOSED	\$88,212.23	\$0.00	\$0.00	\$0.00	\$88,212.23
	WORKERS' COMPENSATION	010442-002144-WC-01	01/01/2021	ZGOBICA, DANIEL	Struck by moving object	CLOSED	\$41,038.76	\$0.00	\$19.00	\$0.00	\$41,019.76
<b>Total for the Term 01/01/2021 to 01/01/2022</b>							<b>\$129,250.99</b>	<b>\$0.00</b>	<b>\$19.00</b>	<b>\$0.00</b>	<b>\$129,231.99</b>
01/01/2022 to 01/01/2023	WORKERS' COMPENSATION	010442-002175-WC-01	01/14/2022	TALARICO, MICHAEL	Slip, trip, fall - on ice, snow or water	OPEN	\$69,886.57	\$44,224.43	\$0.00	\$0.00	\$114,111.00
<b>Total for the Term 01/01/2022 to 01/01/2023</b>							<b>\$69,886.57</b>	<b>\$44,224.43</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$114,111.00</b>
<b>Total for All the Years</b>							<b>\$417,486.08</b>	<b>\$81,929.96</b>	<b>\$7,667.00</b>	<b>\$0.00</b>	<b>\$491,749.04</b>



## Renewal Program Structure – Recommended

### Town of Munster

#### Package & Property Program – Aggregate Stop Loss 2022-2023 Protected Self-Insured Structure



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Town of Munster

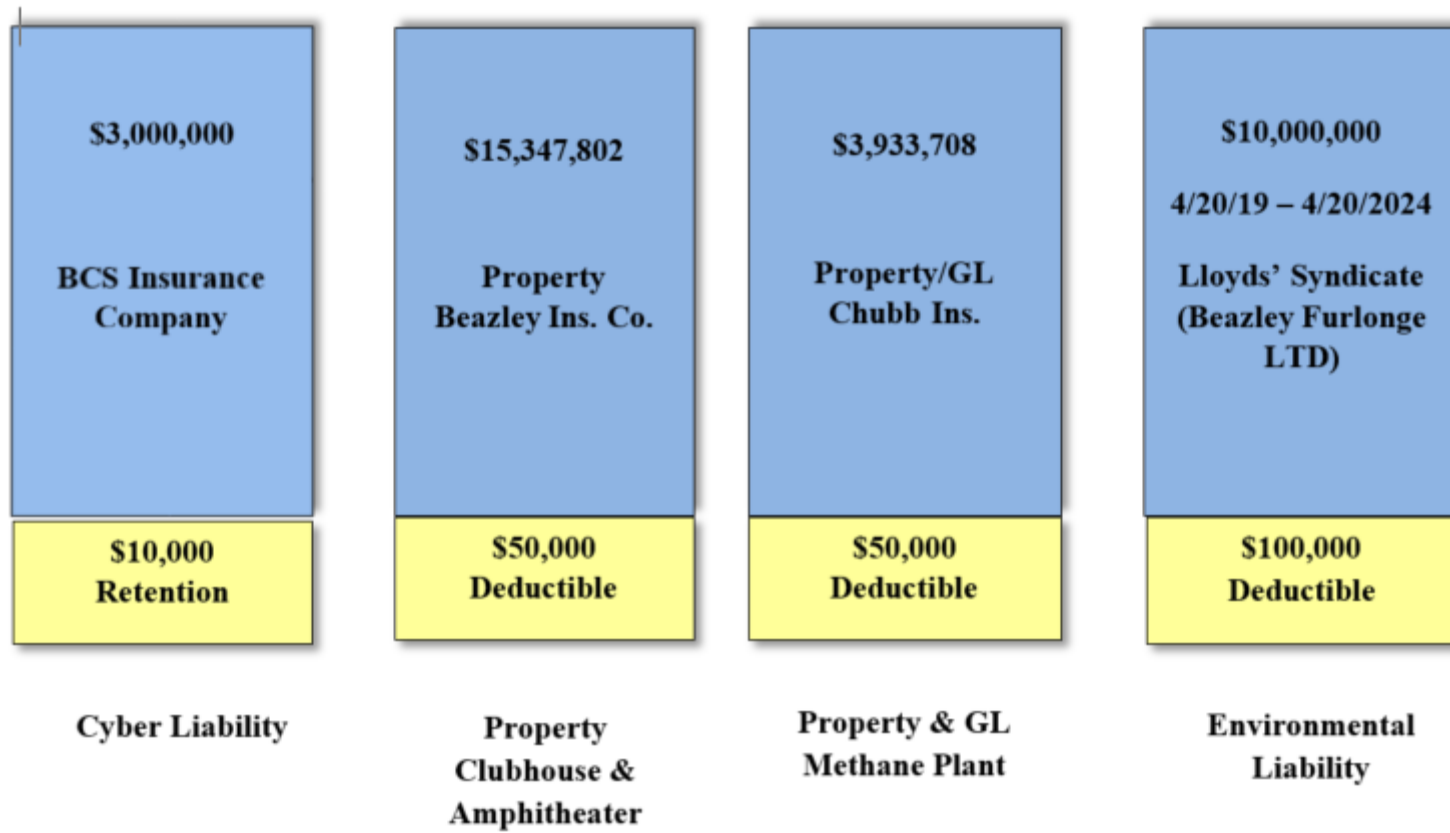
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## Renewal Program Structure – Recommended

### First Dollar Policies – 2023-2024



Please note that coverages are not drawn to scale and actual policy verbiage should be consulted for coverage terms and conditions

## Thank You for Your Business

We have enjoyed our 30+ partnership and appreciate the continued time, support and confidence you have placed in us as your risk management team. We look forward to executing our renewal strategy to achieve the best possible results within the market place. Thank you 😊

### Legal Disclaimer

Gallagher provides insurance and risk management advice that is tailored to our clients' risk transfer needs. Our review can include evaluation of insurance premium, risk transfer options, finance agreements, insurance limits, indemnification obligations, and contracts to ascertain appropriate coverage. We do emphasize that any risk management advice, insurance analysis, and limited review of contract terms and conditions, is only provided from an insurance/risk management perspective and is NOT legal advice. We do not provide legal advice and always recommend that our clients seek advice from legal counsel to become fully apprised of all legal implications from their business transactions.