



Redwoods Responds

COVID-19 Has Hit Your Revenues. We're Adjusting Your Premiums Too.

Many community organizations are operating at a significantly reduced capacity, meaning that revenues are dramatically down. Redwoods Responds, our revised pricing initiative, will offer relief in three critical ways:

1. Project Renewal Exposures Based on Projected Programs

We know that the year ahead will not look like years past. Upon renewal, you will have the opportunity to adjust your exposures based on your projections for the upcoming policy year. These projections will likely reflect a lower exposure to General Liability and Workers' Compensation losses, and therefore should also reflect lower premiums. You can submit an endorsement request at any time if there are significant changes to exposure that were not predicted at renewal.

2. Audit Programs Every 4 Months

Because some of your GL premiums will have previously been calculated using square footage, there will likely now be a mismatch between your premiums and their actual exposure. That's why, regardless of the renewal date, we'll ask for an update on your program revenue, and compare it to the same period a year earlier. If the revenue is lower, year-over-year, we'll credit your GL premium retroactively.

3. Offer Responsive Payment Terms

Because we know cash flow is a challenge when revenues are down, we can work with you to establish a lower monthly payment, allowing future credit to cover the amounts that would otherwise have been owed.

Please reach out if you have any questions: redwoodsresponds@redwoodsgroup.com