

Gathering Your Historical Insurance Records

Steps Your Organization Can Take

Gathering your historical insurance records is vital. As more historical abuse allegations come to light, it is essential that your organization is ready to respond. Redwoods has partnered with the Insurance Archaeology Group to provide strategies organizations can take to locate their historical records.

Where Your Organization Can Start

Before you begin to search for your policies:

- Identify all types of coverage that could potentially respond to claims. In this case, you'll primarily consider General Liability and Excess/Umbrella Liability, however, there may have been coverage offered under old Director & Officers Liability policies.
- Determine which individuals may have handled the insurance function over time.
- Identify your internal system for document storage. Specifically, determine how old insurance policies are kept, where they are kept and who is in charge of maintaining them.
- Identify your record retention program. Verify whether or not records that were scheduled to be destroyed were actually destroyed.

Tips to finding your insurance policies:

- Interview all current, former and retired personnel who had any involvement with the insurance program.
- Identify, locate and review business records including insurance, claims, personnel, financial, legal, Board minutes, contracts with school systems or other partners and real estate transactions.
- Check court records for old lawsuits, as your response would often have included insurance coverage disclosures.
- Identify regulatory authorities which oversaw operations or required insurance filings, e.g., insurance, labor and industry, health, transportation, etc.
- Identify professional service providers—agents and brokers, risk management consultants, safety and loss control engineers and claims administrators—who might lead to finding relevant records.

While locating historical records:

- Keep careful track of who has been contacted and places that have been searched to find the missing policies. Documentation is key in proving up coverage through secondary evidence*, in lost policy situations.
- Organize and scan insurance records in a clear, consistent format to allow access by multiple parties—policyholders, brokers, attorneys and carriers.

Insurance Archaeology Group Services

If you are still unable to locate your records, Insurance Archaeology Group can provide:

- Tailored proposals
- Research of internal and external sources
- Onsite and offsite document reviews
- Review and organization of insurance records
- File management
- Policy charts
- Sample form research
- Litigation support

* When primary evidence—the policy or declarations page—cannot be found, secondary evidence can be used. Secondary evidence can include:

- Certificates of insurance
- Invoices
- Subsequent policies suggesting prior coverage was in effect
- Proof of premium payment
- Reinsurance records
- Broker and underwriter correspondence
- Loss prevention inspections conducted by insurers
- Board meeting minutes
- Schedules in umbrella or excess policies identifying underlying primary policies

For more information, or help finding your records, please contact Michele Pierro at 212-697-2680 or mpierro@iagltd.com.