

Message from the President



It seems like yesterday that we moved into our offices in Bordentown, New Jersey. We thought we had a good idea on how we could benefit agents and brokers for environmental

and construction-related professional liability. It turns out we did and we are proud to be celebrating our fifth anniversary. We moved into our offices on February 1st, 2005 and wrote our first piece of business on March 31, 2005. Since that time we have grown to 14 people and are working with some of the top retail agents in the country.

Have things gone as planned? I would say for the most part – yes. Our business has grown steadily and we have had some top quality people join our staff. An unexpected surprise has been in the number of top quality, professional organizations that have chosen to work with New Day. For those of you that have heard my sales pitch – I like to say that the people with whom we are doing business are just like us. They value their role in solving problems for Insured's, they deal with integrity, and they place their employees as trusted partners and value their contribution.

The biggest transition for New Day was

moving from an open brokerage business model to one where we developed close relationships with selected producers/agencies around the country. Since we are licensed and have surplus lines capabilities in all 50 states and the District of Columbia, we were not limited geographically on where our clients needed to be. We have relationships with some of the top and most sought after brokers and agencies in the country. Our relationship with them is such that we work as part of their team to address problems and issues for their clients.



Offices on Day One.

Who could have predicted the economic meltdown of 2008 and 2009 and the subsequent ramifications on our marketplace? The two industries with which we are heavily involved are construction and real estate - both of which have been severely affected in this economic environment. Even so, we have still been able to grow as we extend our reach slowly to additional agencies.

The insurance environment has changed so dramatically with many of the top carriers being impacted and many new carriers emerging as a result of the unsettled marketplace. The number of carriers offering environmental and construction-related professional liability as well as the number of products they offer

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has grown significantly. Our relationships with the key providers allow us to remain current with what is available enabling us to more efficiently and effectively address the issues presented by Insureds.

We pride ourselves on our service and responsiveness. While we hear from our clients that they value what New Day brings to the table, we have determined that to continue providing the service levels that you have come to expect, we should perform a [quality survey](#). We would appreciate you sharing with us your positive experiences as well as any that have not been so positive. Your forthrightness will enable us to not only continue to perform well where we do

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The New Day Team 2010

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Offices in 2010. What a long way we've come!

so, but also to address areas of concern and service levels that may have not met your expectations.

We could not have made it to this milestone without the support of our staff who are committed to our service motto of Knowledgeable – Professional – Responsive. They are dedicated to meeting and exceeding your expectations.

Our entire team is looking forward to working with you over the next five years. Thanks for your continued support and for allowing us to work on your behalf.

New Day Celebrates Five Years Bringing Optimal Solutions to Brokers and Their Clients

ON FEBRUARY 1ST, 2010, NEW DAY Underwriting Managers celebrated five years bringing optimal risk management solutions to our broker partners and their clients. It was five years ago that Jeff Lejfer, Jeff Slivka and Tim Farrell sat in a corner booth of a local restaurant and sketched out their vision for taking a new approach to providing environmental and construction-related professional liability insurance solutions as a specialty intermediary to whom they hoped would become their partners. Five years and 14 employees later, New Day has estab-

lished valued relationships with over 40 broker partners and 30 carriers.

As we celebrate this significant milestone throughout 2010, the senior management and staff at New Day Underwriting Managers wish to extend their thanks to all of its broker partners, their insureds, and the carriers for their business and support over the past five years. We look forward to continuing to expand on these relationships over the coming months and years.



From left to right, top to bottom: Garrett/Mosier/Griffith/Sistrunk Insurance Services; Aon Risk Services - St. Louis; Edgewood Partners Insurance Center (EPIC) - San Francisco; Warren G. Bender Co. - Sacramento; Parker Smith & Feek - Bellevue; Aon Risk Services - Chicago

Employee Spotlight

Carole Carretta, Assistant Vice President

Bringing nearly 20 years of underwriting and broking experience, Carole Carretta joined New Day Underwriting Managers in December of 2009 as an Assistant Vice President in New Day's Real Estate Practice. Having spent the last 10 years developing specific environmental program expertise, Carole brings a wealth of experience to the New Day team and to our broker partners and their Insureds. New Day's broker partners will benefit from Carole's experience working for various Fortune 1000 clients for whom she has developed Contractor's Pollution Liability/Errors and Omissions and Pollution Legal Liability (PLL) policies with limits in excess of \$150 million in addition to more routine coverages for single property transactions and portfolios of properties.



Carole's more specific environmental expertise includes implementing PLL and other environmental policies for Defense Base Closure and Realignment Commission (BRAC) sites and navy base closures and Fortune 500 companies specializing in environmental contracting. She has also developed a portfolio PLL program for a retail chain and implemented PLL for the engineering, aerospace, defense and energy markets.

Carole's background and experience has allowed her to successfully meet the challenges of implementing new and renewal policies for her clients. These challenges have included negotiating policies that benefit multiple parties, working with sites that contain known and unknown pollutants, developing coverages that meet the needs of multiple sites/locations, and successfully working with carriers to implement high risk coverages that they may not have otherwise been comfortable writing.

Based in the San Francisco, California area, Carole looks forward to applying her knowledge and expertise to the diverse needs of New Day's broker partners. She can be reached at 609.298.3519 Ext. 117 or at carole.carretta@newdayunderwriting.com.

iPod Touch Presented to Survey Winner



The management and staff at New Day Underwriting Managers congratulate Maria Moss of Basic Group in Issaquah, WA. Maria was one of many who completed our Contractor's Pollution Liability survey last fall and won the drawing for an iPod Touch. Many thanks go out to all who completed the survey.

Are You Satisfied with New Day?

Your opinion of our technical knowledge and our service are extremely important to us. As such, New Day recently launched a customer satisfaction survey to determine if we are meeting the needs and expectations of our broker partners. We would appreciate your input as it will allow us to continue to improve our service levels. To take this short survey and let us know how we're doing [click here](#). Our survey offers the option of responding to just one question or completing the full survey. By completing the full survey you can become eligible to win an iPod Touch for submitting by April 16th, 2010.



Success Stories

New Day and Broker Help Consolidate and Standardize Contractor Coverage

New Day's broker partner was competing for new business that involved a large contractor consisting of a few entities that had merged through the years. The expiring coverage was a hodge-podge of mono-line professional liability for one entity, combined pollution/professional coverage for another entity, and neither professional nor pollution coverage for the last entity.

New Day provided a market alternative that combined Professional Liability, Protective Indemnity and Pollution Liability into one policy that covered all of the entities. A number of enhancements were provided including mold liability, transportation (both 1st and 3rd party), and non-owned disposal sites. Limit and retention options were also provided. The retroactive dates were aggregated and stretched back to the earliest coverage date.

The program assembled by New Day helped our broker partner to secure this piece of new business.

Renewal Time Crunch

New Day's broker partner won a large chemical manufacturer/blender account several weeks before renewal. The challenge was to renew a manuscripted site pollution liability policy that included cost cap coverage for a remediation site. With time a concern, New Day conducted a detailed review of the coverages and the remediation project. Working with the carrier, underwriters and underwriting engineers, New Day participated in a client meeting to discuss options to either purchase the 5-year optional extended reporting period (ERP) or to seek renewal of the site pollution coverage. When the carrier declined to offer either ERP or renewal of the cost cap coverage at the remediation site, New Day again analyzed options for keeping coverage in place for the locations on the policy.



Drawing on its engineering, consulting and remediation experience, New Day participated in an engineering survey conference call and further negotiated with the carrier. It was determined that based on the complexities at the covered locations, including pending claims and a potential claim, New Day was able to work with the client and the carrier in placing the 5-year optional ERP.

Because of the technical expertise and intellectual capital brought to the client by New Day, the client has requested that New Day now work on a possible portfolio policy to cover locations worldwide.

EPA Lead Rule to Take Effect April 22nd



On April 22nd, 2010, the [2008 EPA Lead Rule](#) will take effect, which could potentially increase contractors' risk for pollution liability claims. This Rule states that "contractors performing renovation, repair and painting projects that disturb lead-based paint in homes, child care facilities, and schools built before 1978 must be certified and must follow specific work practices to prevent lead contamination."

As such, it will be imperative that contractors be more aware of potential known or even unknown pollutants on the sites on which they work and be informed of the types of

environmental insurance coverages that are available to them in the event a future claim is encountered.

New Day Underwriting Managers encourages its broker partners to work with their contractor clients to educate them on this new regulation including training classes that they may be required to attend and how the various types of environmental insurance may protect them against potential future claims.

The team at New Day is available to discuss this new regulation with its broker partners and their Insureds as well as to answer any questions that they may have.

To learn more about this regulation, [click here](#) to connect directly to the regulation on the U.S. EPA website.

Q&A with Maria Vutskova



Get to know Maria Vutskova, one of New Day's Account Executives. Maria joined us just over a year ago and her knowledge, experience and industry contacts have been a welcome addition to our team. Hopefully, you've had the opportunity to

work with Maria and experience her professionalism and enthusiasm first-hand!

Q How long have you been with New Day?

A I have been with New Day since January 2009. While I did not have the privilege of vacuuming the office on my first day like some of my predecessors, I was the first hire of 2009. Since then, New Day has hired five additional team members, which means that I am no longer the new kid on the block.

Q What are your primary job responsibilities at New Day?

A As part of New Day's General Business and Industry team, I work with brokers to create the optimal solution for their clients. I get involved with contractor's pollution/professional business as well as with pollution legal liability accounts. I negotiate with carriers to match coverage with the risk inherent to the insured's operations, secure car-

riers' quotes, create professional insurance proposals, etc. I also help Tim Farrell take out the trash, which wasn't part of my job description but I do it since I enjoy the teamwork!

Q What part of your job do you enjoy the most? What part do you find most challenging?

A I enjoy working with a great group of people on both a personal and professional level. I believe my colleagues are amongst the most knowledgeable in the insurance industry with regards to contractor's pollution and professional accounts. New Day places a great emphasis on education and professional growth, allowing us to deliver the optimal solutions to our broker partners and their clients. Keeping up with changes in the marketplace, such as continual modifications to the carriers' forms, can be challenging at times. However, it also serves as a great opportunity for us to show the value that we bring to the table by being experts in this niche segment of the insurance market.

Q What do you think brokers like best about working with New Day?

A Our brokers like working with New Day because they know we are experts in environmental insurance since that's what we do every day of the week. We don't pretend to be everything to everybody. Our partners have confidence in the information we provide such as price indications and terms and conditions. We qualify the account prior to going out to market. Because of our experience, we can provide

New Day Establishes Customer Business Units

In an ongoing effort to focus New Day's expertise to certain business classes, we have established business units with a focus on Real Estate, Construction and General Business and Industry. The chart on the next page shows the team structure and contact information.

The New Day team will contact you ahead of any renewals so you will know which of our team members has been assigned to the particular renewal. If you have any questions, you may contact anyone from the New Day staff and they will make sure that your questions are addressed.

accurate price indications that brokers can quickly share with their clients. If the insured is interested in pursuing, we then ask for applications, financials, and other necessary information. I believe this is an effective and economic way of doing business as it avoids many of the inefficiencies that often exist.

Q What are you most looking forward to as we head into spring?

A I am excited that spring is here. I enjoy the warm weather and recently I was fortunate to escape the recent snowstorms on the east coast with a vacation to Israel with my boyfriend. To top off a great trip, my boyfriend proposed while we were away. We plan to get married this year and I'm looking forward to planning our wedding. I am also looking forward to seeing my family again since they plan to travel from Israel for the wedding.



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New Day Underwriting Managers LLC provides specialty insurance brokerage and underwriting services, assisting insurance brokers and their clients find appropriate, high-

quality environmental and construction professional liability and related risk management services.

New Day Underwriting offers agents and brokers single-point access to an ample portfolio of products and services provided by the nation's largest environmental and professional liability insurance providers.

The authors of New Day Standard attempt to assure factual accuracy. However, New Day Underwriting Managers LLC is not responsible for errors.

NEW DAY UNDERWRITING STAFF STRUCTURE

Jeff Slivka

Executive Vice President

CONSTRUCTION

- Any construction-related risks over \$30,000 premium
- Products: CPrL, CPL and PLL: Monoline and combined forms
- CPPI and OPPI

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Executive Vice President

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REAL ESTATE

- Any industry with real estate-related risks over \$30,000 premium
- Commercial/habitational real estate, M&A, environmental facilities, municipalities, financial institutions, healthcare and others
- Products: PLL, Combined PLL/CGL and CostCaps

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GENERAL INDUSTRY

- Any account under \$30,000 premium
- Products: all

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