



## An Agency Success Story

New Day Underwriting Managers' business success is driven by developing strong working relationships with key brokers in targeted geographic areas. The power of business relationships is exemplified in a recent partnership New Day established with a sizeable professional Northern California agency which has a strong focus on clients in the real estate and construction industries.

The result of this new partnership is just what we expected – premium flow in our core business products. The agency, however, has come to realize that they have received more than they expected. For example, on a recent new business call with a large real estate investment firm, the agency included its partnership with New Day Underwriting Managers – for its expertise in environmental and construction related professional liability – as part of its capabilities to serve its clients. In the end, the real estate firm decided to engage the agency for all lines of business and has leveraged New Day's capabilities for its environmental coverages.

What other benefits were obtained by the agency? New Day has structured a process for the agency to work with this real estate client which provides preliminary proposals for intended acquisitions to allow them to budget and allocate insurance costs in their due diligence process. The agency is also assured of getting quotes in a timely fashion, ensuring that closings will not be delayed because of insurance. They receive the New Day style of **First Class Service** in the process of reviewing quotes, negotiating enhanced coverage and presenting the client with an analysis of coverages and recommendations on choosing the right insurance carrier.

The most noteworthy benefit to the agency is that it has received a significant amount of new revenue through New Day since the inception of this successful working relationship.

We share this story as one example of where an agency understands, appreciates and leverages the benefits of working with New Day to enhance their own relationships with existing and new clients. New Day Underwriting Managers welcomes the opportunity to do the same for you.

### MAUREEN EFTHYOULOU

Maureen Efthyvoulou joined New Day in March 2005 to coordinate the servicing efforts for New Day. With more than 25 years of experience as a retail agent account executive and account manager, she brought tremendous industry and client service experience and know how to the New Day team. Most recently she held the position of Assistant Vice President, account manager for Aon Risk Services, Inc. in Philadelphia.

Originally hailing from England, Maureen is often teased about her English expressions and may occasionally chastise the New Day staff for getting a "bit stropy" with her. She is our resident culinary expert and often shares her recipes with the staff. She brings in her culinary creations for the staff to "sample." We are all looking forward to her annual holiday party where she prepares many delicacies for us to savor.



## Holiday Newsletter 2006

### Introduction

We would like to wish all of our friends a most joyous holiday season and a healthy and prosperous new year. To our friends who have supported New Day these first two years – a heartfelt thank you. Your efforts and encouragement to stay the course have helped craft New Day into the organization that we have become.

New Day Underwriting aims to set a high standard with our commitment to service. Maureen supports that commitment with her considerable insurance experience and by servicing clients in the most professional and responsive manner possible. Her attention to detail and knowledge of the day-to-day

operations has been invaluable in servicing our clients in a manner that they have grown accustomed to expect from New Day. She was able to develop the back office procedures for Surplus Lines effort and is New Day's in-house expert on Surplus Lines taxes, fees and filing requirements.

With Maureen on the team, New Day is poised and properly staffed with the kind of dedicated people to help achieve the high expectations we are dedicated to meeting.

## WHERE IN THE WORLD IS BORDENTOWN, NEW JERSEY?

Many of our friends will ask, "where in the world is Bordentown, New Jersey??"

Bordentown, a town rich in U.S. history, is located in central New Jersey between New York and Philadelphia. Today, Bordentown is known as "the little city with a lot of charm." Bordentown's historic charm originated when it was considered to be at the crossroads of the Revolutionary War and home to many Patriots of the time including Declaration of Independence signer Francis Hopkins and writer Thomas Paine.

Another famous Bordentown resident was Clara Barton, who

founded the first free public school in New Jersey in 1843 and later founded the American Red Cross.



New Day Underwriting found its home in Bordentown's tradition of fine educational facilities, establishing the company's operations in a building that once served as a dormitory for the Bordentown Military Institute (BMI), an independent military school founded in 1881. The school, which operated in Bordentown until 1973, was attended by many prominent men including General Norman Schwarzkopf. We recently received calls from friends who had wrestled at BMI in the 1960s. Wow!



### RESTAURANT REVIEW

Those of you who know Jeff Lejfer, New Day's President and Founder, know that he never met a restaurant that he didn't like.

As our creative team began developing strategies and tactics for 2007 and beyond, Tim Farrell the head of sales seriously suggested that Jeff write a restaurant review column for the New Day Standard and for the New Day website. So... here is our first shot at culinary critique. We must warn you if you're looking for negative reviews, go to the New York Times. Our goal is to share some of Jeff's more enjoyable meals and experiences as he travels across the United States. From time to time, we may even get an international review.

**I**n the first months at New Day, it seemed just like college, we gained a bit of weight. Instead of the Freshman 15 gained in college, we called it the New Day 25. Life was hectic and we were always ordering in – whether for a team lunch or when we were staying late. In those first few months we found what we thought was just a local pizza parlor. It turned out to be that and much more.

Having worked and lived in the New York area my entire working career – I would be hard pressed to say that you can find good pizza outside of the immediate New York City area. Well – we found the place. Marcello's Restaurant and Pizzeria at 206 Farnsworth Avenue in Bordentown can give any New York pizza parlor a run for their money.

A favorite here at New Day is Old Fashioned Thin Crust Sicilian. It comes with the thinnest crunchiest crust, loaded with

### INTRODUCING TONY POLINI

Tony Polini recently became the newest addition to the New Day Underwriting Managers LLC team. Tony joins us from ACE USA and will assume the role of Assistant Vice President in our Underwriting unit. We will feature Tony in one of our upcoming issues of the *New Day Standard*.

crushed plum tomatoes, fresh mozzarella and then garnished with basil, fresh garlic and oil. We can't say enough good things about the pie. My wife who barely makes it through one slice at a "normal" pizza shop will always come back for seconds, thirds... you get the message.

In the summer time, Marcello's offers al fresco dining eating on their newly renovated deck. One of New Day's favorites – especially when entertaining visitors to Bordentown – is to start off with hot antipasto loaded with fried calamari, stuffed mushrooms, fried shrimp and mozzarella in carozza (anyone that would call this just fried mozzarella never had mozzarella in carozza before!!). It's loaded with garlic and olive oil – great to dunk their HOME-MADE Italian bread in. Marcello's make its own bread – using a variation of the pizza dough.

New Day's Tim Squyres takes it back home to Texas with him. Of course, Marcello's home-made bread contributes to making some very delicious sandwiches. My favorite is grilled chicken, broccoli rabe (I love broccoli rabe!) and fresh mozzarella. Ask them to toast it and serve it with a side of their marinara sauce. With a salad, that sandwich could feed two people.

Marcello's is one of our favorite places when we have guests for lunch. If you are ever in Bordentown, stop in and tell the owner Vincent Minerva that Mr. New Day sent you!!! **Enjoy!**

## Success Stories

### Professional Liability

New Day recently assisted a \$200 million revenue mechanical firm in maintaining their professional liability (PL) and contractor's pollution liability (CPL) coverage. The company had recently gone through a major change in the organization and had suffered a significant mold claim. The incumbent carrier having provided coverage for over 7 years, changed the combined PL/CPL program drastically – reducing their professional liability limits from \$10 million to \$1 million, reducing the mold liability limits from \$3 million to \$1 million, doubled the deductible and increased the premium by 100%. New Day was able to structure a program with another carrier that gave the firm their original limits at a premium level that existed for the expiring policy. A key "selling feature" of the firm was its extensive mold awareness and response program. New Day was able to leverage this with the carrier in order to structure the program and avoid the reduced limits and increased premium.

### Contractor's Pollution Liability

APARTMENT/LUXURY CONDOMINIUM CONVERSION – New Day was tasked with procuring Contractor's Pollution Liability coverage inclusive of mold for a \$45 million condominium conversion project in Connecticut. The lender-driven insurance requirement mandated a \$5 million limit of liability including full limits for mold coverage for a period of three years and five years of completed operations coverage. Due to the term and mold exposure, several environmental insurance carriers declined to provide a quotation because the renovations include replacement of roofs and windows. Because of its long-standing relationships with carriers, New Day was able to negotiate an affirmative grant of mold coverage, which was paramount to the project proceeding, as well as other coverages including Waiver of Subrogation and coverage for property damage to work performed at the project site. The Contractor's Pollution Liability policy provided the mechanism for the developer to proceed with the conversion project.



## “Getting a Good Pitch To Hit!”

Tim Farrell, Vice President – Sales, writes about the need for retail agents to qualify opportunities for environmental and construction professional insurance. Experienced in business development for environmental insurance, Tim discusses how “Getting a Good Pitch to Hit” can be managed successfully by the retail agent.

Read the complete article, [“Getting a Good Pitch to Hit”](#) by clicking here.

## Upcoming Events **AGC Annual Meeting** February 7-9, 2007

Jeff Slivka is a committee member of the National AGC Risk Management Committee, which will be holding its annual meetings on February 7-9, 2006 in Long Boat Key, FL. Members are provided an opportunity to assist in determining the best and most effective ways to address various risk management issues while building strength in relationships between construction and insurance industry professionals. In between committee meetings on risk and insurance issues, Jeff will be soaking up the sun and snorkeling around the beaches of Florida's western coast, but he would welcome the opportunity to meet with you if you plan on attending. Give Jeff or your New Day representative a call to get together.



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New Day Underwriting Managers LLC provides specialty insurance broker and underwriting services, assisting insurance brokers and their clients find appropriate, high-quality environmental and construction related professional liability insurance coverages.

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.

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