



BWD AT A GLANCE

BWD a subsidiary of NFP, is a leading insurance broker and consultant providing Commercial, Personal and Employee Benefits coverage as well as coverages to the Sports & Entertainment industries across the globe. BWD has cultivated excellent relationships with top insurance companies, providing the best coordination of multiple coverages to its clients.

Areas of Insurance Expertise include:

- *Aircraft Liability*
- *Athlete High Limit Disability*
- *Executive/Physician High Limit Disability*
- *Auto*
- *Commercial*
- *Directors & Officers Liability*
- *Employment Practices Liability*
- *Errors & Omissions Liability*
- *Event Cancellation*
- *Flood*
- *Homeowners*
- *Individual & Employee Benefits*
- *Loss Control*
- *Media Liability*
- *Pollution Liability*
- *Political Risk*
- *Risk Management*
- *Umbrella*
- *Wealth Management*
- *Workers' Compensation*

BWD is headquartered in New York, with offices in Pennsylvania and Florida, and serves clients around the world. The company is licensed in all 50 states. BWD also provides high quality service to industries that have exposure in international markets.

Corporate Headquarters
45 Executive Drive
Plainview, NY 11803

INDUSTRIES SERVED

BWD has expertise in providing coverage to many different industries including:

- *Accounting & Legal*
- *Salons & Spas*
- *Eyewear/Eye Care Providers*
- *Hospitality*
- *Non-Profit/Social Services*
- *Pharmaceuticals*
- *Publishing & Communications*
- *Real Estate*
- *Retail & Apparel*
- *Supermarkets*
- *Sports & Entertainment*
- *Wealth Management*

THE BWD DIFFERENCE

BWD has over 80 years of experience working with top insurance providers. This expertise allows BWD to devise the best comprehensive coverages for our clients.

Experts on Staff

BWD employs insurance experts, including many with business and legal backgrounds. Staff development programs ensure everyone is equipped with the latest industry knowledge.

Global Scale

BWD has a global reach, providing coverage for companies whose markets extend beyond the U.S.

Leader in Sports

BWD provides league-wide insurance programs for major sports teams and leagues such as the NBA, WNBA, NHL, NBADL and MLB.

Learn more about us at www.bwd.us



BWD INSURANCE

BWD offers a broad range of Commercial, Personal and Benefits insurance products to a diverse clientele.

COMMERCIAL INSURANCE

From basic protection to “all risk” policies that cover even unusual conditions, BWD can provide coverage for businesses of all types. Our knowledgeable commercial insurance specialists evaluate each business addressing any unique concerns and circumstances to provide the best customized coverages available.

Our Commercial Insurance coverages include:

- *Aviation, Ocean, and Inland Marine Risks*
- *Commercial Automobile*
- *Commercial General Liability*
- *Directors & Officers Liability*
- *Employment Practices Liability*
- *Property & Casualty*
- *Real Estate and Construction*
- *Umbrella Liability*
- *Workers' Compensation*

PERSONAL INSURANCE

Personal insurance plans protect your home, family, and belongings you have worked hard to obtain. Our coverages for your home, life, health, and liability can be customized to help preserve your financial well-being.

Our Personal Insurance coverages include:

- *Automobile*
- *Excess Liability*
- *Flood*
- *Homeowners*
- *Travel*
- *Valuable Articles*
- *Watercraft*

INDIVIDUAL & EMPLOYEE BENEFITS

BWD's Individual and Employee Benefits consultants have been creating, marketing, and supporting insurance solutions to help protect many generations of families and businesses. Working as your partner, BWD develops programs to preserve and build financial security and provide you and your organization with continuous expert service and advice.

Our Individual and Employee Benefits coverages include:

- *Group Accident and Health*
- *Disability Income and Long Term Care*
- *Life*
- *Employer-Sponsored Retirement Plans*
- *Executive Compensation plans*
- *Individual Health*

CLAIMS SERVICES

Our outstanding reputation among the leaders of the insurance world, together with our unique expertise and our knowledge of the law relative to each coverage specialty, enables us to better assist our clients with every type of claim, at every step in the process, for both domestic and international occurrences.

TECHNICAL SERVICES

The Technical Services Department is staffed by insurance attorneys. It provides BWD clients with broker advisory services to integrate the legal aspects of insurance with the client's risk management program and insurance structure. Technical Services assists BWD clients with: the insurance review of leases, facility use agreements, vendor contracts and other contracts that impact risk profile; claim advocacy; manuscripting desirable policy language; and developing infrastructure for enterprise risk management initiatives.

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BWD INSURANCE

SPORTS & ENTERTAINMENT INSURANCE

BWD is world-renowned for our proficiency in designing comprehensive insurance programs for sports leagues, teams, athletes, executives, and facilities as well as entertainers and film production companies. Our unmatched expertise in this market allows us to devise sophisticated plans that meet the needs of our clients in this industry.

Our Sports & Entertainment coverages include:

- *Accidental Death/Life*
- *Critical Asset Protection*
- *Disability – Loss of Value*
- *Event Cancellation*
- *Film Completion Bonds*
- *Film Library or Archive*
- *Film Production*
- *Games of Chance Bonds*
- *Multimedia Liability*
- *Over Redemption*
- *Performance Bonus*
- *Prize Indemnification*
- *Permanent Disability*
- *Temporary Disability*

INTERNATIONAL OPERATIONS

BWD's expertise and high level of service also extends to clients whose business dealings reach beyond the United States. Our strong relationships with insurance companies and underwriters allow us to provide the best risk management strategies to clients with an international scope. Our international insurance experts continuously monitor developments that may affect our clients' risk. Executives and team leaders represent our clients worldwide, maintaining the personal involvement our clients have come to expect no matter where they are in the world.



HIGH LIMIT DISABILITY INSURANCE

BWD recognizes that you've worked hard to build your career and develop your brand, and undoubtedly you want to ensure that both are protected against unexpected events. An illness or an injury could have adverse effects on your career, including loss of current income and reduction in—or loss of—future earnings potential. And, if you are a professional athlete or a famous personality, an injury or an illness could also impact valuable endorsement contracts.

PROTECTING YOUR INCOME

High limit disability insurance is specialized insurance coverage designed to insure the unique needs of professional athletes, entertainers, actors, models, executives, doctors and other high wealth individuals. It offers financial protection in the event of short-term or career-ending injury or illness, and it can be used to protect your future earning potential as well as the non-guaranteed portion of a current employment contract.

Endorsement contracts can be a lucrative source of income for many well-known individuals. However, endorsement deals often contain disability out-clauses that benefit the company. High limit disability insurance can assume your risk if the company exercises its right to terminate an endorsement contract based on a disability out-clause.

High limit disability insurance can also protect businesses and corporate executives. It can be used to supplement the benefits under a group disability policy, since group disability benefits offered as part of an employee benefits package are typically insufficient for highly compensated executives. And, for a business, high limit disability insurance can be purchased on a "key" executive or used in conjunction with a buy-sell partnership agreement to help protect and plan for the future of the business in the event of a disability.

AN EFFICIENT WAY TO PROTECT YOUR INCOME

Your career is important to you. Don't let an unexpected illness or injury derail your future. High limit disability insurance can:

- *Protect current income*
- *Protect future earning potential*
- *Protect endorsement contracts*
- *Supplement benefits under a group disability policy*

SELECTING THE RIGHT COVERAGE

Choosing the appropriate coverage is an important decision. Your needs will vary depending on your profession, your goals and other circumstances unique to your situation. BWD can help you determine which coverage best suits your needs.

Generally, there are three (3) types of coverage available:

- *Temporary Total Disability (TTD) coverage provides benefits if an injury or illness prevents you from performing your occupation. Benefits are typically paid on a per-missed-game/day or monthly basis that begins after a waiting period has been satisfied and continues for a specified period of time, or until you return to your occupation.*
- *Permanent Total Disability (PTD) coverage offers financial protection in the event of a catastrophic, career-ending injury or illness. This type of coverage pays a lump sum benefit, which is designed to compensate you for the loss of earning potential.*

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HIGH LIMIT DISABILITY INSURANCE

- *Loss of Value coverage provides financial protection against the loss of value in an employment contract if you suffer an injury before signing the contract. If you are injured and, as a result, you are offered a contract for a dollar amount less than the amount predetermined by underwriters, you would receive a benefit that compensates you for the “loss of value” in the contract.¹*

BWD Group, a recognized leader in sports and entertainment insurance, can provide customized insurance services for its high net worth clients. We recognize the importance of properly incorporating your career into your overall risk management plan.

CRAIG GRAHAM: A CASE STUDY*

Craig Graham is a college basketball player who is anticipated to be first pick of the NBA draft. With three months left before the draft, Craig is exposed to some risks if he becomes injured during that time:

- *Should Craig suffer a serious injury, he could be left out of the draft altogether.*
- *If he remains in the draft but falls to a lesser pick, his earnings potential would be reduced.*

Craig meets with a BWD account executive who suggests that he purchase a high limit disability insurance policy. Although Craig does not currently earn income, his coverage will be based on his future earnings potential.² Fortunately, Craig avoids injury and is selected as the first pick of the draft. He is able to sign a four-year contract at his full earnings potential.

Craig quickly rises in the ranks of the NBA and becomes one of the league’s top players. He is offered a three-year endorsement deal with a well-known sports drink company. The contract contains an out-clause that gives the company the right to terminate the contract if Craig is injured and misses a full season of play. Craig accepts the endorsement deal, but secures a new disability insurance policy that will protect his endorsement income.

A year later Craig is injured in a car accident and is forced to miss an entire season. His endorsement contract is subsequently terminated. However, since Craig had a Temporary Total Disability (TTD) policy, he is able to receive temporary disability benefits and protect his endorsement contract.

** This is a hypothetical case study based on a fictional character.*

¹ *Benefit paid would be equal to the difference between the amount specified by the underwriters and the actual contract value, up to the policy limit*

² *Athletes are typically not required to document future earning potential. Publicly available information such as statistics or draft projections is usually adequate. Clients in other professions may be required to provide documented future earning potential.*

Since disability income insurance is medically underwritten, you should not cancel your current policy until your new policy is in force. A change to your current policy may incur charges, fees and costs. A new policy will require a medical exam.



PHYSICIANS AND EXECUTIVES DISABILITY INSURANCE

BWD a subsidiary of NFP, is a leading insurance broker and consultant, and is recognized throughout the insurance industry as a leader in the placement of high limit disability insurance for the unique needs of physicians, executives, athletes and entertainers. BWD provides innovative insurance products and risk management services for diverse and distinguished clientele worldwide. Accordingly, we are able to negotiate favorable terms and conditions for our clients.

We are committed to providing our clients with the highest level of individualized service they require. Our professional staff is comprised of insurance experts including those with legal and financial backgrounds.

MANAGING RISK AND PROTECTING INCOME

An injury or illness can have a devastating impact on a physician's life and career. Physicians are often exposed since traditional individual long term disability insurance policies do not offer sufficient coverage to meet their income needs.

High limit disability insurance is specialized insurance coverage designed to insure the unique needs of high income individuals such as physicians.

High limit disability insurance offers financial protection by:

- *Protecting your current income if you suffer a short-term injury or illness.*
- *Protecting your future earnings potential if you suffer a career-ending injury or illness.*
- *Supporting buy-sell partnership agreements so that business owners can plan for the future of their businesses if they become disabled.*

* Note - A combination policy of TTD and PTD benefits is often available

TYPES OF COVERAGE

Generally, there are two (2) types of high limit disability insurance coverage available.*

Temporary Total Disability (TTD) coverage provides benefits if an injury or illness prevents you from performing your occupation. Benefits are typically paid on a monthly basis that begins after a waiting period has been satisfied and continues for a specified period of time, or until you return to your occupation.

Permanent Total Disability (PTD) coverage offers financial protection in the event of a catastrophic, career-ending injury or illness. This type of coverage pays a lump sum benefit after a waiting period of typically 12 months, which is designed to compensate you for the loss of earning potential.

HIGH LIMIT DISABILITY POLICY FEATURES

- *3 to 5 Year Policy Term*
- *5 Year Benefit Period for TTD Benefits*
- *Lump Sum PTD Benefits Also Available*
- *Various TTD Waiting Periods Available: (e.g. 30, 60, 90, or 180 Days)*
- *Own Occupation Definition*
- *Medical and Financial Underwriting is Required*

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PHYSICIANS AND EXECUTIVES DISABILITY INSURANCE

AVAILABLE FOR MEDICAL PROFESSIONALS
INCLUDING:

- *Physicians*
- *Surgeons*
- *Psychiatrists*
- *Optometrists*
- *Dentists*
- *Pediatricians*
- *Neurologists*
- *Cardiologists*
- *Dermatologists*
- *Oncologists*
- *Cosmetic Surgeons*

For additional information concerning these products and services, please contact Leigh Ann Rossi at (516)327-2869 and lrossi@bwd.us.

DR. MATTHEW RILEY: A CASE STUDY*

Dr. Matthew Riley is an orthopedic surgeon who earns \$3,000,000 annually. Half of his salary is derived from book sales and lectures, and the remaining \$1,500,000 is earned from the orthopedic practice he owns.

Dr. Riley does not have any group disability insurance, however he could purchase a high limit disability insurance policy to protect the \$1,500,000 of his income derived from his practice in the event he becomes disabled and cannot work as a surgeon. A policy with up to \$81,250 per month in benefits (65% of his monthly income) could be purchased. The portion of salary that Dr. Riley earns from his lectures and book sales is uninsurable since it is possible that he could still earn this money even if a disability prevents him from working as an "orthopedic surgeon".

**This is a hypothetical case study based on a fictional character. All similarities to any real person or events are purely coincidental.*



PROFESSIONAL ATHLETE INSURANCE

BWD a subsidiary of NFP, is a leading insurance broker and consultant. We provide a comprehensive range of innovative insurance products and risk-management services for a diverse and distinguished clientele worldwide. BWD is recognized throughout the insurance industry as the leader in sports and entertainment insurance. Accordingly, we are able to negotiate favorable terms and conditions for our clients.

We are committed to providing our sports and entertainment clients with the highest level of individualized service they require. Our professional staff is comprised of insurance experts including those with legal and financial backgrounds.

PROFESSIONAL ATHLETE REPRESENTATION

Personal Accident Insurance includes products such as High Limit Disability Insurance, Accidental Death Coverage, Life Insurance and Critical Asset Protection. Each of these products is specifically designed for highly compensated individuals, such as entertainers, professional athletes, and high-profile corporate executives and can be useful in negotiating employment and endorsement contracts.

- **Employment Contracts:** *Personal Accident Insurance can be used to protect an athlete's future earning potential, as well as the non-guaranteed portion of a current employment contract.*
- **Endorsement Contracts:** *Endorsement deals often contain out-clauses for the benefit of the company (e.g. if the player misses a full season, the company can void the deal). Personal accident insurance can assume those financial risks to the athlete associated with a company exercising its right to terminate an endorsement contract due to an out-clause.*

High Limit Disability Insurance is designed to insure the unique needs of athletes by offering financial protection in the event you suffer a short-term or a career-ending injury or illness. It is important to make sure

that the definition of occupation is specific to the athlete's participation in professional sports. Generally, there are three types of high limit disability insurance available:

Temporary Total Disability (TTD)

This coverage provides benefits if an injury or illness prevents you from performing your occupation on a temporary basis. Benefits are typically paid on a monthly basis after a short waiting period, and continues during the period of disability for a specified period of time or until you return to your occupation.

Permanent Total Disability

This type of coverage pays a lump sum benefit in the event of a career-ending injury or illness. The benefit is typically paid after a twelve month waiting period.

Loss of Value Insurance

Athletes can insure the loss of value in an employment contract due to an injury suffered before signing the contract. For example, if a free agent is injured and, as a result, is offered a contract for a dollar amount less than a specified amount determined by underwriters, a benefit would be paid equal to the difference between such specified amount and the actual contract value, up to the policy limit.

Personal Auto, Homeowners and Umbrella Liability Insurance

BWD can provide a "one stop" service for an athlete's needs. In addition to the specialized Personal Accident Insurance, BWD also provides Homeowners Insurance, Auto Insurance, valuable articles coverage, watercraft coverage and personal umbrella policies. BWD has implemented programs, such as a Group Excess Liability program, specifically geared towards high wealth individuals.

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PROFESSIONAL ATHLETE INSURANCE

PERFORMANCE BONUS/PRIZE INDEMNITY COVERAGE

Player/Team Contracts

Performance Bonus Insurance can be used as a risk management tool, to assume the risk of paying out incentives built into a player contract with a team.

Promotional/Advertising Campaigns

A brand can extend its endorsement deal with an athlete to support a consumer targeted promotional campaign for its products or services. It can link the athlete's performance to a consumer prize promotion. If the endorsing athlete achieves a goal – e.g., wins a race or has a certain number of home runs or touchdowns – a lucky consumer randomly selected wins a big prize and Prize Indemnity Insurance could assume this risk.



SPECIAL RISK INSURANCE

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We are committed to providing our sports and entertainment clients with the highest level of individualized service they require. Our professional staff is comprised of insurance experts including those with legal and financial backgrounds.

FILM, PRODUCTION, & ENTERTAINMENT COVERAGES

Film Production Packages provide insurance solutions for movies, television programs, commercials and documentaries. Protection includes coverage for the property associated with these risks, as well as for expenses due to illness or injury to a director or cast member, damage to negative film or videotape and losses arising from faulty cameras, film or processing. Additional coverage can be purchased to protect against delays in shooting due to inclement weather, set damage or equipment failure.

- **Film Completion Bonds** provide financial backing for a film and guarantees that a film will be finished.
- **Special Event Liability Insurance** provides protection for third-party bodily injury and property damage that could arise out of one of your productions. This program can be tailored to respond to the specific liability issues of your productions.

EVENT CANCELLATION INSURANCE

Can be purchased to protect event expenses or revenue against cancellation, postponement, rescheduling or abandonment caused by reasons beyond your control. Some of these reasons may include

severe adverse weather (hurricanes, tornadoes, and blizzards), earthquakes, terrorism, or the unavailability of the venue.

- **Non-appearance Coverage** can also be added onto your Event Cancellation policy. This will provide business income protection if one of your athletes or creative performers misses a scheduled event. Perils such as accident, sickness, family catastrophe, extortion, and incarceration are included in this coverage.
- **Communicable Disease Coverage** can also be added to your Event Cancellation Policy to protect you against epidemics such as the Swine Flu or SARS virus.

ENTERTAINER, ATHLETE, & EXECUTIVE COVERAGES

Personal Accident Insurance includes products such as High Limit Disability Insurance, Group Stop-Loss Insurance, Contingent Personal Accident (i.e. Loss of Value), Accidental Death Coverage, Life Insurance and Critical Asset Protection. Each of these products is specifically designed for highly compensated individuals, such as entertainers, athletes and high-profile corporate executives.

- **Employment Contracts** personal accident insurance can be used to protect an Athlete or Entertainer's future earning potential, as well as the non-guaranteed portion of a current employment contract.
- **Endorsement Contracts** endorsement deals often contain out-clauses for the benefit of the company (e.g., if the athlete misses a full season, the company can void the deal). Personal Accident Insurance can also assume those financial risks to the Entertainer associated with a company exercising its right to terminate an endorsement contract due to an out-clause.



SPECIAL RISK INSURANCE

AWARDS & PRIZES

We can provide customized promotional solutions that allow you to transfer the risk of a large contingent prize award to an insurer, for example:

“Lucky Envelope”

A program with a packaged goods promotional partner. On-Pack game pieces are distributed with various prizes, including a trip to New York and a chance to win \$1,000,000 by picking the one out of 100 Lucky Envelopes containing a \$1,000,000 check.

“Act For Cash”

A street marketing program where consumers have to “Act for Cash.” Consumers will do a short skit and be given a unique alpha-numeric code that they must take to the box office to see if they have won \$100,000, free tickets or post-theatre dinners with stars from the show.

“Let It Snow”

A holiday promotion where anyone who attended a performance during the months leading up to Christmas will receive a full refund if it snows 10 inches on Christmas Day.

ADDITIONAL PRODUCTS & SERVICES

BWD is a full-service insurance brokerage firm. In addition to the products mentioned above, BWD can also provide the following coverages:

- *Directors & Officers Liability Coverage*
- *Weather Insurance*
- *Homeowners Insurance*
- *Errors & Omissions Coverage*
- *Workers’ Compensation*
- *Personal Auto Coverage*
- *Commercial General Liability*
- *Commercial Property*
- *Umbrella Liability Coverage*
- *Health Insurance & Employee Benefits*
- *Fine Arts Coverage*

For additional information concerning these products and services, please contact Leigh Ann Rossi at (516)327-2869 and lrossi@bwd.us.