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**CORCORAN & HAVLIN
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RISK ADVISOR

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Source: pexels.com



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EMPLOYEE BENEFITS

MENTAL HEALTH TRENDS FOR 2022



By: Brian Foley
Director of Employee Benefits

Mental health has been a hot topic recently, thanks to the COVID-19 pandemic. Over the past two years, so many people have experienced issues such as burnout, depression, anxiety and substance addiction. In fact, 40% of U.S. adults said they have struggled with mental health or substance abuse during the pandemic, according to a Jellyvision survey. In 2022, mental health will continue to be a top concern for workplaces, and employers are taking notice. Over 30% of employers have added new mental health benefits within the past year, according to McKinsey and Company. Yet, despite increased efforts, nearly 25% of employees still don't feel supported when it comes to their mental health.

With that in mind, employers will need to evaluate their mental health strategies and consider how they can best help maximize their employees' overall well-being. To help with this, employers can consider the following trends that may influence workers' mental health in 2022.

1. More Mental Health Programs: Employers should expect to see more mental health programs cropping up in the new year. The vast majority of employers (90%) said they would be increasing their investment in mental health programs, according to a Wellable Labs survey. Of those employers, 72% expect most or all of those mental health solutions to be digital. These may include mindfulness or meditation programs, stress management classes or other online offerings.

2. Increased Scheduling Flexibility: Scheduling flexibility remains a top workplace desire for employees. During the pandemic, many employees were sent home to work remotely for the first time; now, many want to retain that perk at least some of the time. According to a Lyra survey, nearly 70% of employees said work-from-home days and flexible scheduling options are "very important." That's because having work flexibility allows employees to better manage their personal responsibilities, creating a better work-life balance.

Employers are expected to increase scheduling flexibility in 2022, whether it's through remote or hybrid work scheduling. A Mercer survey found that 73% of employers plan to implement a hybrid work environment if they haven't yet done so. This illustrates how important having remote options will be to stay competitive, improve mental well-being and attract employees in 2022.

3. Expanded Virtual Doctor Visits: Remote access to mental health professionals can be critical for employees who may otherwise not have time to seek help. Such specialists can often be accessed through telemedicine resources, which have been gaining significant popularity recently. Telemedicine is shown to be so popular that 80% of employers intend to invest more in the solution in 2022, according to Wellable Labs. Employers can consider how providing access to on-demand health professionals may benefit their employees.

4. Greater Mental Health Education: While mental health concerns have risen dramatically in recent years, education on such topics hasn't always kept pace. Employees might be feeling burned out or depressed and not understand why or what to do about it. This demonstrates the need for greater mental health literacy. In 2022, employers can expect a greater focus on education in this area. Employers should consider what resources or solutions may best serve their employees in the new year. Examples of mental health education include:

- Training managers to spot employees who may be struggling with their mental health
- Providing employee communications that address and help explain mental health issues
- Offering seminars or educational sessions that explain signs of mental health issues and what to do about them

5. Improved Focus on Individuals: Mental health needs to be nurtured, just like physical health—it's impossible to improve something overnight. Employers are understanding this and taking steps to address issues before they worsen. For instance, over 50% of employees reported experiencing burnout in 2021, according to Indeed. Employers are trying to curb this trend by checking in with employees more frequently about how they're feeling. Instead of annual or quarterly one-on-one meetings, managers are being encouraged to touch base more regularly. Having this candid communication can help address mental health issues before they get worse.

Mental health is a serious concern for employees and their employers. Not addressing mental health issues can lead to a host of other problems down the road, including burnout and depression. In 2022, employers should be ready to help their workers with their mental health. This means educating employees and managers about these issues and providing solutions for individuals to seek professional help. *Reach out to our Benefits Manager, Brian Foley, at 781-997-0473 to learn more.*

How Mental Health Affects Business and Employees



INCREASING AUTO INSURANCE RATES

After several years of rising commercial auto insurance rates, businesses are definitely feeling the fatigue. Many factors have been continually driving up the costs for insurance carriers. Anything from the rise in attorney representation for claims, to the higher costs of replacement parts for complex vehicles effect these rates. In addition to issues like these, the COVID-19 pandemic has caused additional problems, like supply chains are blocked & there are shortages in labor, that don't seem to be going away any time soon. And with more drivers returning to the road, the trend of rising bodily injury claims is also expected to rise.

Vehicle Shortages

The pandemic, and other factors have made it nearly impossible to build vehicles or produce parts across most of the world for several months. The main culprits? Shortages of raw materials (steel, glass, aluminum) used in vehicle manufacturing and precious metals used in computer chips so critical to car technology. Additional supply chain blockages and worker shortages have only intensified the problem.



Source: pexels.com

So, what does this mean? Simply put, there aren't enough new vehicles available to meet customer demand. This shortage has also made the limited number of new autos more expensive, resulting in a demand for used cars. This presents the most direct impact to commercial auto insurance claim costs because when a car is declared a total loss after a crash, insurance carriers generally pay claims based on the current value of the used car or truck, also known as the actual cash value.

According to Cox Automotive, used car inventories are running 53% below August 2020 levels and 68% below 2019 levels. Based on current inventories at record lows and demand surging, U.S. Bureau of Labor Statistics measures the cost of new vehicles at around 50% higher in

October 2021 than they were in the quarter leading into the pandemic shutdowns (January to March 2020).

Even heavier trucks are not resistant to this trend. Used Class 8 truck prices were up 57% in September 2021 vs the prior year, passing \$100,000 for the second month in a row. Industry experts believe it could take well into 2023 for new car and truck supplies to return to normal.

Auto Parts and Worker Shortages

The same auto parts that are required to build new cars are also needed to repair them after an accident. The parts shortage is contributing to an increase in vehicle repair costs. According to CCC Intelligent Solutions, in the first 10 months of October 2021, the average part has increased in price by 6 percent. This higher cost of parts is being passed on to insurers who are paying for repairs. The uncertainty of the supply chain has also made it difficult to get certain parts, which results in longer than average repair times. On top of supply issues, auto repair shops are also having difficulty hiring qualified repair techs, which also contributes to longer repair times. If a business has cars that are not drivable, they rely on rental cars for longer periods, which is a cost usually paid for by the insurance company, up to certain limits.



Source: pexels.com

Legal Liability in the Age of the Nuclear Verdict

The impact of increasing legal judgments and claim-related expenses is another factor in rising insurance rates. Legal judgements against businesses slowed some during the coronavirus pandemic, as courts were closed, and fewer court cases tried. However, this is widely expected to return as courts ramp back up. The following pressures contribute to more verdicts in favor of plaintiffs and larger payouts to them.

These higher costs are passed on to insurance companies, which may lead to increased premiums:

- A growing number of people believe that companies are unlikely to do the right thing, leading to more people filing lawsuits and, when on a jury, deciding in favor of plaintiffs.
- Plaintiff attorneys are becoming more sophisticated. Many have invested in tactics to increase the number of clients they represent and overall number of lawsuits.
- Plaintiff attorneys have also increased the use of policy-limit demands as a tactic to force insurers to make difficult decisions on the settlement of a claim when the appropriate information is not yet available. They have also become more active in finding favorable venues for their cases and using social media to screen jurors.
- The trend of juries assigning broad responsibility to corporations beyond what it stipulated in contracts, has increasingly resulted in often outsized verdicts for plaintiffs.

Gain More Control Over Your Insurance Costs

While it may seem impossible to do anything about the extraordinary number of shortages and other factors that are all contributing to increased commercial vehicle insurance costs, it may be possible to offset them in several ways. Consider these ways to save:

- Implement workplace safety practices, which include programs that encourage safe driving to help reduce the number of claims your company faces.
- Bundle more of your business insurance coverage with a single provider to earn discounts.
- Ask your Corcoran & Havlin insurance agent to review your coverage and ensure that you're getting the best value for the protection you need.
- Use telematics to monitor worker driving habits and manage vehicle maintenance.

DID YOU KNOW?

WINTER DRIVING EDITION



- Driving on snowy roads can take your car 10 times longer to stop completely
- Slushy or snowy pavement causes a 30% to 40% speed reduction on major roads.
- 17 % of all vehicle crashes happen in winter conditions
- You should always check your gas tank & tires before a snowstorm



If you have any questions about your current commercial auto policy or any of your commercial insurance policies, contact your Corcoran & Havlin Account Manager today!



FROZEN PIPES PREVENTION

When it comes to severe winter threats to your property, frozen pipes pose one of the most dangerous (and costly) problems. As water freezes, it expands and when this occurs, it puts large amounts of pressure on whatever is containing it, like metal or plastic pipes.

Pipes that freeze most frequently are:

- Pipes that are exposed to severe cold, like outdoor hose bibs, swimming pool supply lines, & water sprinkler lines.
- Water supply pipes in unheated interior areas like basements, crawl spaces, attics, garages, or kitchen cabinets.
- Fire protection sprinklers depend on water to flow freely. Ensure that these wet piping systems are sufficiently heated.
- Pipes that run against exterior walls that have little or no insulation.



Source: pixabay.com

Preparing for cold weather can help reduce potential business interruptions and related losses resulting from cold temperatures. If the pipes freeze in your place of business, you will have no access to running water, which can significantly impact business operations. Another consequence is pipe damage. When a pipe freezes, the built-up pressure can cause the pipe to burst. When a pipe bursts, severe damage can be caused to your building's floors, walls, ceilings and furniture - and this kind of water damage repair can be a costly expense for business owners.

Strategies to Help Prevent Frozen Pipes

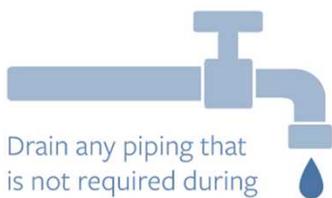
- Properly insulate and/or provide approved heat tracing for water-filled pipes located in exterior walls or unheated spaces.
- Drain any piping that is not required during the winter months.
- Maintain a minimum temperature of 40° F in building areas susceptible to freezing, wet-pipe sprinkler systems, fire pump houses and dry-pipe valve enclosures.
- Ensure that anti-freeze sprinkler systems have sufficient concentration of antifreeze to withstand freezing weather.
- Inspect dry systems to help be sure air settings are correct & maintenance systems are in good operating condition. If any heat tape or heating systems are used, ensure that they are in good working condition and are listed for this specific purpose. Dry-pipe sprinkler systems low points and auxiliary drains should be opened and drained of any water or condensation.
- Any branch lines on wet sprinkler systems subject to extreme cold weather should be insulated and heat traced.
- Check fire pump test headers to ensure they have been properly drained. Fire pump and dry-pipe sprinkler system equipment rooms should be checked routinely to ensure the heaters are in good operating condition.

Tips to help minimize the risks of frozen pipes

Fit pipes that are vulnerable to occasional freezing temperatures with insulation sleeves or wrapping.



Provide approved heat tracing with insulation for water-filled pipes.



Drain any piping that is not required during the winter months.



Maintain a minimum temperature of 40° F in key building areas.

KEEP AN EYE ON EYE INJURIES

According to the U.S. Bureau of Labor Statistics, every year approximately 20,000 employees injure their eyes at work. Injuries can range from minor eye strain, to permanent damage (including blindness). These injuries result in the employees needing to miss work.



Source: pexels.com

How injuries happen:

Striking or scraping: Small particles or objects like dust, cement chips, metal slivers and wood chips can strike or scrape the eye. These materials are often ejected by tools, windblown, or fall from above. Large objects can strike the eye or face, or a worker could run into an object, causing blunt-force trauma to the eyeball or eye socket.

Penetration: Objects like nails, staples, or slivers of wood or metal can go through the eyeball and result in permanent vision loss.

Chemical splashes and thermal burns: Cleaning products or industrial chemicals are common causes of chemical burns to eyes. Thermal burns to eyes also occur, often among welders. These burns routinely damage workers' eyes and surrounding tissue.

Occupational eye disease: Eye diseases are often transmitted through the membranes of the eye due to direct exposure to things like blood splashes, droplets from coughing or sneezing, or from touching the eyes with a contaminated finger or object. Eye diseases can be mild, resulting in a slight reddening or soreness of the eye, or more serious, resulting in life-threatening diseases such as HIV, hepatitis B virus, or avian influenza.

Prevention Tips:



Conduct an eye hazard assessment

Eliminate or reduce all eye hazards where possible

Provide the appropriate eye protection for the types of hazard in your workplace.

Require employees to wear eye protection when in hazardous conditions. Employees should always wear protection appropriate for the hazard and be sure that it fits properly. They should also keep their eye protection clean & in good condition

Use high-visibility caution warnings to identify potential hazards

Post first-aid & emergency instructions clearly

Provide a sterile emergency eyewash station/solution that is in or near your workplace, and be sure employees are trained on proper use