



The Alper Advisor

A Quarterly Publication

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Exploring Alper's New Resources: The Wealth Management Division



As we've combined with GCG Financial under the Alera Group, Alper Clients now have access to Wealth Management Advisors across the country with different areas of expertise.

We sat down with GCG Financial's Managing Partner and President of Wealth Management Rick Levitz to learn more about what the Wealth Management division can offer Alper's Clients.

Would you provide a short overview of the services that the GCG Wealth Management division provides to Clients?

I see GCG's Wealth Management division as providing Clients with three different areas of expertise: First, we furnish them with **insurance planning**. This includes life, disability and long-term care insurance. Second is our **investment management services**. We recognize that Clients have different investing goals, timelines and risk, and it's our job to understand how to address them. We advise on how to invest for long-term accumulation, retirement planning and college planning to name a few goals. And third, our **financial planning** offers Clients access to both our expertise and the technology available to us to best provide a plan for your future objectives.

What is your approach to working with a new Client who is looking for personalized financial planning assistance?

Generally, we guide our new Clients

through a process that starts with identifying their financial goals and gathering and evaluating necessary financial information they provide. That gives us a better idea of how to create a plan that takes into consideration their timeline, income sources, tax situation and other factors that will help them meet their goals.

We prefer to work holistically starting with a financial plan, however we also see new Clients who approach us requesting that we review a specific aspect of their portfolio or maybe, for example, they single out their life insurance policies. We're happy to advise on a specific financial product if that is their concern.

What are the biggest impacts that the pandemic is having on Clients' plans for their future?

We're seeing two areas that are impacted by the pandemic. Number one, insurance carriers are changing their rules. It's much more challenging

to get insurance written, particularly for people over the age of 70 or for those with pre-existing conditions. My best advice is to secure coverage now.

Secondly, people naturally become nervous when the market is volatile like we've seen since the beginning of the pandemic. From a wealth accumulation standpoint, it is our job to coach Clients on staying invested throughout this volatility—to coach people through the ups and downs. We always take into consideration whether or not the Client's situation has changed. If it has, then it may be good to look at making a move. But if nothing has changed, your best bet is to stay the course.

Our economy has seen a lot of fluctuation this year, how can you advise Clients to weather the ups and downs?

The overriding theme is to prep for volatility and have a portfolio that accepts volatility while allowing you to sleep at night. Your advisor will help you find that sweet spot where you are comfortable. ▲

If you're interested in a meeting with a GCG Financial Advisor, contact Rick Levitz to connect you with an Advisor based on you and your family's specific needs,
Richard.Levitz@GCGFinancial.com.

Insights Into The Current State of the Global Trade Credit Insurance Market

Gary Kirshenbaum, VP, Director of Alper's Global Trade Risk Management division

Many of my Clients are asking, "Why am I paying for a Trade Credit Insurance policy with coverage being reduced or cancelled?"

Because I've had this conversation with so many business owners and CFOs since the start of the pandemic, here are my observations as well as what I'm hearing and reading from field experts regarding the current state and forecasts for Trade Credit Insurance and corporate credit globally.

- If your company has already invested in Trade Credit Insurance, be sure to maintain the coverage on your receivables. The next 12-18 months will be tough for many companies/industries.
- Trade Credit Insurance has become more expensive and policies with losses will see larger deductibles.
 - Over the past several months, I've seen renewals increase 20-30%.
 - Coverage is tougher to secure, and more information is needed to do so.
 - This is happening globally! Companies in every industry with all carriers are experiencing these increases and complications.
 - We saw Trade Credit Insurance premiums increase and policy structure and coverage change due to the financial crisis of 2008-2009. It started to roll back in 2011-2012. We expect this cycle to repeat itself here with a rollback sometime in 2022-2023.
- If you see coverages reduced or cancelled, heed feedback from the insurance companies.
 - It is very possible your customers may have a deteriorating credit profile.
 - The pandemic has caused dramatic, negative changes to certain industries. A lack of transparency means insurance companies may reduce coverage if you do business in these distressed industries. The carriers are doing this in some cases to facilitate getting information about the customers for better transparency. While this may seem like a hassle, it's truly a benefit to the insured.
 - The moral of the story is you should be less resistant to asking your customers to send financial information to the insurers (under NDA's). You can confidently assure them this has become more of a standard than ever before. I'm seeing companies who would resist sending info to the carriers now doing so without hesitation.

If you have questions about the information I've provided or your Trade Credit Insurance policy, please reach out to me at GKirshenbaum@AlperServices.com or 312-867-7306 

Webinars

Alera Group's complimentary monthly webinars are designed to bring you insights and resources from our national thought leaders and experts. View these recent broadcasts or register below!

Post-Election Webinar

Original broadcast was Nov. 17.

Review Alera's post-election webinar that discusses what the results mean for employers in the United States.

[Watch It Here!](#)

HR Trends For 2021

Original broadcast was Nov. 18.

We provide insight into developing a culture to attract and retain employees, regulatory updates from the EEOC and the DOL, and HR best practices.

[Watch It Here!](#)

End of Year Compliance Roundup

Wed., Dec. 9, 11:00am - 12:00pm CST

We provide an overview of significant compliance topics in 2020, along with a look at what to expect in 2021.

[Register Here!](#)

Developing Occupational Health Provider Relationships

Diane Pidgeon, Workers' Compensation Risk Strategist



Your Occupational Health Provider is one more advocate for returning your employees to work after an injury or illness in your workplace. By establishing a solid relationship with them, you can potentially shorten the time a workers' compensation (WC) claim is open and provide an injured employee the possibility of returning to work sooner with specific job restrictions. Alper's Claims Management Division has created a list of steps to take in establishing a good relationship with your Occupational Health Provider.

Alper Services is available to partner with you throughout this process. Please contact our Workers' Compensation Risk Strategist **Diane Pidgeon** at DPidgeon@AlperServices.com or 312-867-7353.

- 1. Arrange to meet the individuals at your occupational health provider's clinic.** This meeting may include the site manager, WC coordinator, nurse practice manager or medical director.
- 2. Discover the Provider's preferred method of communication.** Does your point person at the Provider prefer emails or do they have an online portal which connects everyone?
- 3. Bring copies of your modified work (light duty) programs or policies.** For example, if you don't have a return to work with light duty plan for your specific type of industry/company, you would expect the Occupational Health Provider to prescribe this option.
- 4. Learn how your employee would access and schedule appointments.** Can they simply walk in or do they need to call ahead?
- 5. Request a copy of the clinic's return to work form.** The Provider will furnish a completed work status report to the injured worker after seeing them. These need to be sent to your WC carrier or TPA to insure reporting of the claim and preferred provider networks are utilized.
- 6. Review their process in obtaining job descriptions for your employees.** Does the employee bring their job description upon injury or can you send all of your job descriptions in advance? Does the Provider prefer that you email the description each time a worker is injured?
- 7. Learn what types of services your Occupational Health Provider may suggest.** This could include physical therapy, diagnostic testing (MRI, CT scan), etc.
- 8. Be aware if your WC carrier already has a pharmacy plan for medication.** Your WC carrier will assist you with this process.
- 9. Obtain a list of locations, hours and services available at each.** Some providers render different services at each of their locations such as an urgent care or a physical therapy clinic with X-ray services. Additionally, their urgent care facility may not be open late to service your third shift of employees. Know where is the best place to send an injured employee before they leave your facility. 

Inside Alper

Welcome to Alper's newest Team Members!

Dolores Perez - Accounting Associate

Carey Urbanchich - Account Manager,
Trade Credit Risk Management

Congratulations are in order to the following Alper Property & Casualty Team Members on their promotion!



Abby Ahern
Client Executive



Brenda Noriega
Account Manager



Anthony Pronoitis
Account Manager



Alper's CostWatch newsletter provides areas of cost savings specifically related to business insurance. **The most recent issue reviews how your workers' compensation audit could look different due to COVID-19.**

Click [here](#) for a copy of the recent issue, and contact Beth Rooke to be added to the subscriber list, BRooke@AlperServices.com



The health of our employees and community is important to us. Therefore, in light of recommendations from the CDC and local government, the Alper Services Team continues to temporarily work remote.

You will not see an interruption in service as Alper Employees are fully equipped to work outside of the office to meet your needs. We are available by email, telephone or video conferencing at your convenience.

We appreciate your partnership and are here to continue to support you, your business and your families.



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