

# AIA Trust

## PROGRAMS FOR SMALL FIRMS

Most AIA Trust programs are aimed at small firms that don't have an HR or legal department to evaluate and administer benefits. From a sole proprietorship to a firm of 10 employees, smaller firms will find many Trust programs well suited to their needs. Here's a summary:

- The CNA/Schinnerer **Professional Liability Insurance** (PLI) was reaffirmed as the AIA Commended Program because it meets the commendation criteria as approved by the AIA Board of Directors. These criteria identify the program that best responds to member needs ranging from availability and financial stability to a risk management education program to defense and assistance – to name a few. The AIA Commended PLI Program, offered by CNA/Schinnerer and available through the AIA Trust, offers a **5% premium credit** to eligible firms that have 50% or more of their licensed architects as members of the AIA. Additionally, **for smaller firms, the policy provides First Dollar Defense Coverage** to defend an insured's firm without additional expense and offers a **multi-year policy term** for firms with revenues under \$250,000 annually, including a guaranteed premium program.
- The CNA/Schinnerer **Business Owners Insurance** program offers broad coverage for your general and property liability and other business needs. Coverage highlights include **important items for small firms** such as \$25,000 coverage for business personal property off-premises (such as property at the employee residence); coverage for computers, laptops and cell phones on a worldwide basis; and \$100,000 coverage to recreate lost drawings, plans, valuable papers, records and manuscripts. The coverage includes the most frequently requested types of additional insureds, e.g., owners and consultants, without needing separate endorsements. Plus the aggregate limit applies on a "per project" basis, so your clients have the full limits of their policy for each project.
- **The AIA Members Retirement Program** offered through the AIA Trust by AXA/Equitable is particularly oriented to small firms without the HR staff to handle administrative filings, etc. It offers very low administrative fees as well. A variety of programs are offered: 401(k) plans including solo 401(k)s, SEP plans, Simple IRAs and others – all well-suited to the small firm or sole-proprietor.
- LegalLine is a **legal information service by and for architects** - especially tailored for small firms without in-house counsel or easy access to legal information. For a minimal annual cost (equivalent to 2-3 hours of billable legal time) the member can access an attorney-architect who offers information ranging from negotiating and interpreting contracts, resolving disputes with clients and others, and determining whether a lawyer is needed to ways to structure profitable joint ventures, benefits of incorporating one's practice, and considerations when hiring or firing an employee.
- While the Liberty Mutual **personal lines of insurance for auto and home** are not aimed at small firms, they do offer substantial cost-savings to all members on these necessary coverage – and offer **home office insurance** as well. Local Liberty Mutual representatives are available to meet with your firm at your convenience – contact the Trust for more information.

- **Group Term Life Insurance\***, 10-year and 20-year-level premium at highly competitive rates, is offered to AIA members. This policy has \$1M maximum coverage. It can also be used as “key-person” insurance for the Firm.
- In addition, **Firm Term Life Insurance\*** is offered to firms for **their employees**. Coverage for groups of 2 employees or more may be offered as an employee benefit. A single firm would be billed on a "group bill" sent to the employer for payment.
- **Group Business Overhead Disability Insurance\*** is designed with architects in mind. Disability insurance is extremely important for small firms which may have to fold if the member partner or owner is injured or otherwise disabled for a lengthy period. Disability insurance ensures that the ‘doors can stay open’ by covering expenses for lease agreements, staff & equipment overhead, etc.
- Likewise, the Trust now offers Group **disability insurance for firms** for groups of 2 or more employees with excellent benefits that may be offered as an employee benefit.
- While the AIA Trust no longer offers an endorsed medical insurance program, it does offer members **a service to identify health plans for individual members, small firms, and families** – it’s convenient to explore various types of plans from top-notch insurers and compare no-obligation quotes.
- Other Healthcare programs offered by the AIA Trust and useful for small firm individual members without other opportunities for coverage include: **dental, Medicare supplement, and long-term care**. All of these programs offer extremely competitive rates and a high level of coverage, service and reliability.
- **Educational benefits** the AIA Trust offers numerous educational programs, especially useful to new firms, presented at AIA conventions and to components. The Trust also offers LU's through its web site. In addition, the Voluntary Education Program offered by CNA/Schinnerer can satisfy continuing education requirements at no extra charge for those insured in the program offering up to 2 years of continuing education credit (a commercial value of \$1,950 per employee).

\*The Group Term Life, Firm Term Life and Business Overhead Disability Insurance Plans are underwritten by New York Life Insurance Company, 51 Madison Avenue, New York, NY 10010 under Group Policies: G-11105-0, G-11108 and G-29059-2 on Policy Form GMR-FACE/G-11105-0, G-11108-0 and G-29059-2