



# MPIC PROPERTY POINTERS

FEBRUARY 2023

## BIG THINGS COMING IN 2023

Snow is flying, temperatures have dropped, and the NFL season has almost wrapped up, so it must be winter in Wisconsin.

As the calendar rolls into 2023, MPIC is looking forward to a successful and strong new year. There are many big plans in the works for the coming year that we believe will enhance and improve our insureds' user experience and property insurance coverages.

Among the most important is MPIC's development of a new and improved underwriting and asset management system. This new system will allow insureds and agents to directly interact with MPIC staff on matters related to policy services, risk management, and field services. By streamlining the source for these services, MPIC users will have a single online point of interaction.

Also coming mid-year, MPIC will be unveiling a series of coverage additions and enhancements, with a new coverage form filing. These coverages will apply immediately to all current insureds, after the new form becomes active. Included in the new coverage form will be several increased specialty limits as well as some newly added coverages that are currently offered by endorsement.

MPIC is excited to continue our role as the premiere provider and innovator for municipal property insurance coverages in the state of Wisconsin. Please watch your email for additional information and upcoming notifications about these projects, and Happy New Year!!!

## BE AWARE OF FIRE

No one expects that fire will impact their operations. But fire is among the leading causes of major loss covered by MPIC.



Fire damage is not the only risk though, because in conjunction with fire, there is often significant cleanup of soot and smoke damage.

Recently MPIC has experienced a significant uptick in fires associated with vehicles and equipment. As peculiar as it seems, these fires have occurred when the vehicle or equipment is parked and not operating, and unfortunately these units have been parked inside a storage or maintenance facility.

Oftentimes we don't associate fire risk with vehicles and equipment, but seasonal use vehicles and equipment present unique risks and are more prone to risk of loss. Why is this?

- ✓ Vehicles and equipment used infrequently are not monitored regularly for system deterioration.
- ✓ Operators unfamiliar with these units may not recognize abnormal operational conditions.
- ✓ Vehicles and equipment stored for long periods outdoors are subject to extreme heat, cold, dry, and wet conditions that may accelerate wear and deterioration of wearable parts.
- ✓ Outside storage of vehicles and equipment provide cozy retreats and chew toys for nature's critters.

### What steps can be taken to prevent vehicle fires?

- ✓ Regularly inspect and operate all vehicles and equipment, making sure to stay on top of any required repairs.
- ✓ When vehicles or equipment are stored long term or seasonally, remove the battery and place anti-critter bait in them.
- ✓ Install battery isolation devices that allow operators to de-energize all electrical systems when the vehicle isn't in use – regular use and seasonal vehicles alike.

There are numerous cost-effective measures that can be taken to prevent vehicle electrical fires and keep your facilities safe. We strongly encourage you to work with your vehicle maintenance staff and operators to implement preventive strategies.



Municipal Property Insurance Company is specifically designed to serve as more than just an insurer; MPIC also acts as a service partner that provides the highest quality insurance product and ancillary services to municipalities.





## WHY INSURE FINE ART?

Fine art serves as a source of cultural heritage and pride for the community, representing your municipality's artistic and cultural values. It can also be a tourist attraction, bringing in visitors and generating revenue for local businesses. Owning fine art collections can symbolize the community's commitment to arts and culture, which can positively impact your reputation and image. Moreover, having a fine art collection can also provide educational and cultural benefits to residents, offering opportunities to learn about art, history, and culture. Therefore, it is important to support the preservation and protection of a fine art collection as it can bring both cultural and economic benefits to the community. MPIC's Fine Arts coverages provides that protection.

Fine art coverage includes works of art, museum collections, limited production collectibles, historical value items, antiques or rare articles, including etchings, pictures, photographs, lithographs, gallery proofs, original records, statues, sculptures, and similar property. Many municipalities in Wisconsin have statues, monuments, historical photographs, or other memorabilia in public buildings or libraries that would be considered fine art.

The MPIC policy provides up to \$50,000 of coverage for any one item in the Fine Arts category. If higher limits are needed, MPIC has a Fine Arts Agreed Value Endorsement which, when items are scheduled, provides replacement cost up to the agreed value, and can also cover fine art on loan to your municipality. To learn more about MPIC Fine Arts coverages, please contact your agent or email [policy@mpicwi.com](mailto:policy@mpicwi.com).

## HEARD ON THE STREET

A teenage delivery driver accidentally hit a statue at the city museum. Museum Administrator runs out:

*"That's a 500 year-old statue you've broken!"*

Teenager: *"Thank God! I thought it was a new one."*

## CLAIMS CORNER

MPIC sees all types of claims during almost every season. But cold weather lends itself to circumstances that are more likely to cause water damage to insured property.

In a recent MPIC claim, a customer experienced water damage to their library during roofing repairs. The roofing contractor failed to properly seal up the roof allowing water to infiltrate the building before the new roofing work was complete.

Initially, the insured attempted to work with the contractor directly to get the cleanup resolved and the repairs completed. After several months of struggling to get the contractor to accept responsibility and pay for the mitigation work and repairs, the insured reached out to MPIC for help.

John Seibel, MPIC's adjuster, was able to step in and work with the mitigation vendor to come up with a fair price for their work and help the insured find a contractor to complete the interior building repairs. John was also able to work with MPIC's subrogation attorneys to legally bind the contractor to pay for the damages they caused.

When we receive a timely notice of a loss, MPIC adjusters can help get repairs moving forward very quickly. By utilizing various legal means and methods, we are oftentimes able to quickly recover loss dollars from a party that negligently harms your property. This allows you to get back to your normal operations quicker and with fewer headaches.

Another thing to consider when a third party damages your property is that their insurance will only pay the Actual Cash Value for the damages and not the replacement cost. Fortunately, your policy with MPIC provides coverage on a replacement cost basis and may cover any shortfall of reimbursement from that negligent party.



SHARE YOUR EXPERIENCE OR IDEAS WITH US! Email [policy@mpicwi.com](mailto:policy@mpicwi.com)

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