

## GLOBEX UPDATE

*Events, developments, and opportunities in the international marketplace*

Volume 4, 2019 Visit us at: [www.globexintl.com](http://www.globexintl.com)

### USA – Workers' Compensation Report

A new report identifies the similarities and distinctions in workers compensation regulations in various states in the U.S. and Canada.

The study, Workers Compensation Laws as of January 1, 2019, released by the Workers Compensation Research Institute, based in Massachusetts, outlines differences between jurisdictions and covers everything from which states mandate comp coverage and allow workers to choose their own physicians, to whether a state covers claims for mental stress, hearing loss or cumulative trauma.

According to the report, Texas is the lone state to not make workers compensation insurance compulsory, though the majority of states do allow for waivers and the use of self-funded insurance. Maximum benefit payments for certain selected permanent partial disabilities varied widely among states.

The report also includes substantial data on each state's calculation of temporary total disability and permanent total disability benefits, with most states calculating based on 66 2/3% of the workers' weekly preinjury wage. Also included in the report is information on payments after a fatality, attorneys fees, rehabilitation, coverage of mental stress, and details on disfigurement claims.



### Cannabis Businessowners Policy - Approved in Colorado

The American Association of Insurance Services (AAIS) has gained approval for its Cannabis Businessowners Policy (CannaBOP) program from the Colorado Department of Insurance.

The CannaBOP program was first introduced by AAIS in California last year, and the Colorado CannaBOP program provides a package policy with both property and liability coverage for qualifying Colorado cannabis dispensaries, storage



facilities, distributors, processors, manufacturers and private cannabis testing facilities and laboratories. It is very likely that given the increasing activity in this industry, more insurers will start providing Package policies for Cannabis related business. The U.S. cannabis industry is expected to generate more than \$20 billion in medical and recreational sales, and over 250,000 jobs by 2020.

Established in 1936, AAIS serves the property/casualty insurance industry as the only national nonprofit advisory organization governed by its member insurers.

success

stories

- Involved in the placement of a Reinsured General Liability, Products Liability, and Employers Liability policy for an AI software platform in multiple countries.
- Successfully secured the placement of Fronted Commercial General Liability and Professional Liability policies in Chile for a spray fireproofing company.
- Diligently worked to place a Reinsured General Liability policy in Mexico and a Stand-Alone General Liability policy in Brazil for a leader in surface treatment technologies that has been providing high productivity abrasives, power tools, tooling, chemical solutions and environmental solutions for the metal working industry.
- Coordinated the successful placement of Reinsured property policies for multiple countries for a global company who offers a broad range of consumer and business products, including industrial equipment and services, automotive products and consumer electronics.

Globex Underwriting Services | a division of Globex International Group | Tel: 1-203-256-1475  
Globex@globexintl.com | 100 Beard Sawmill Rd. Shelton, CT 06484, USA