



# “The Overtime Rule”: What You Need to Know to Protect your Company

Sponsored By:



# **“The Overtime Rule”: What You Need to Know to Protect your Company**

Visit [www.advisenltd.com](http://www.advisenltd.com) at the end of this webinar to download:

- Copy of these slides
- Recording of today's webinar

- **Many Thanks to our Sponsor!**



# About Advisen

Advisen delivers:  
the **right** information into  
the **right** hands at  
the **right** time  
to *power* performance.

[www.advisenltd.com](http://www.advisenltd.com)

# Today's Moderator



**Jim Blinn**

EVP & Global Product Manager  
Advisen

# ● Today's Panelists



**Tom Hams**

Managing Director,  
National EPLI Practice Leader  
Aon



**Wayne Imrie**

Managing Liability  
Underwriter  
Beazley



**Jeffrey Ranen**

Partner and Vice Chair of the  
Employment & Labor Practice,  
National Chair of the Wage &  
Hour Class Action Practice, Lewis  
Brisbois Bisgaard & Smith LLP



**Julianna Ryan**

Partner,  
Kaufman Borgeest & Ryan LLP

# • Key Components of the Final Rule

- Increases the minimum salary for exempt employees from \$23,660 per year (\$455 per week) to \$47,476 per year (\$913 per week)
- Increases the annual compensation requirement for highly compensated employees (“HCE”) from \$100,000 to \$134,004
- Salary levels will update automatically every 3 years

# • Key Components of the Final Rule

- Employers can now use nondiscretionary bonuses, incentive payments, and commissions to satisfy up to 10 percent of the new standard salary level (must be paid at least quarterly)
- Effective date of the final rule is December 1, 2016



# ● Today's Panelists



**Tom Hams**

Managing Director,  
National EPLI Practice Leader  
Aon



**Wayne Imrie**

Managing Liability  
Underwriter  
Beazley



**Jeffrey Ranen**

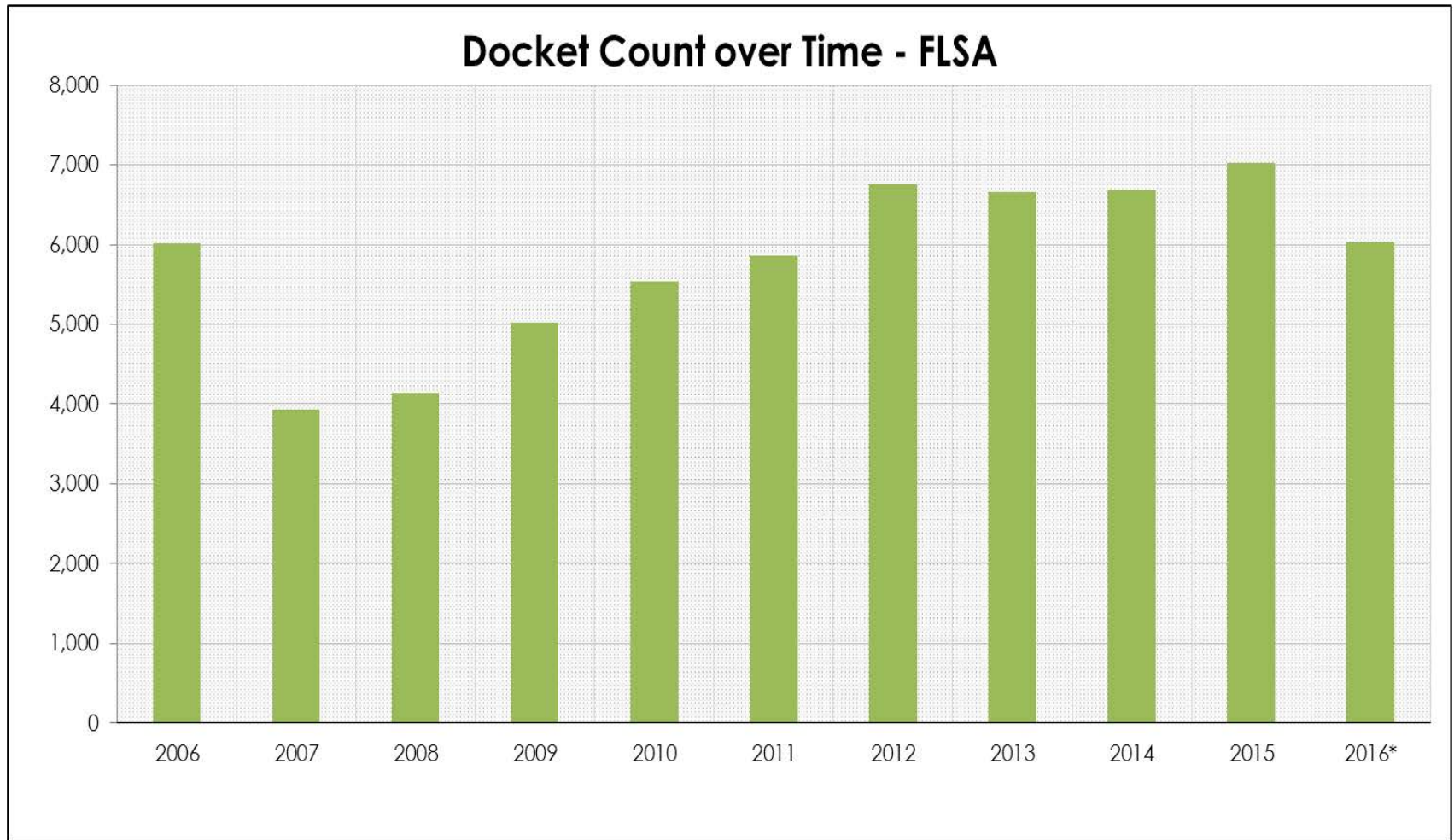
Partner and Vice Chair of the  
Employment & Labor Practice,  
National Chair of the Wage &  
Hour Class Action Practice, Lewis  
Brisbois Bisgaard & Smith LLP



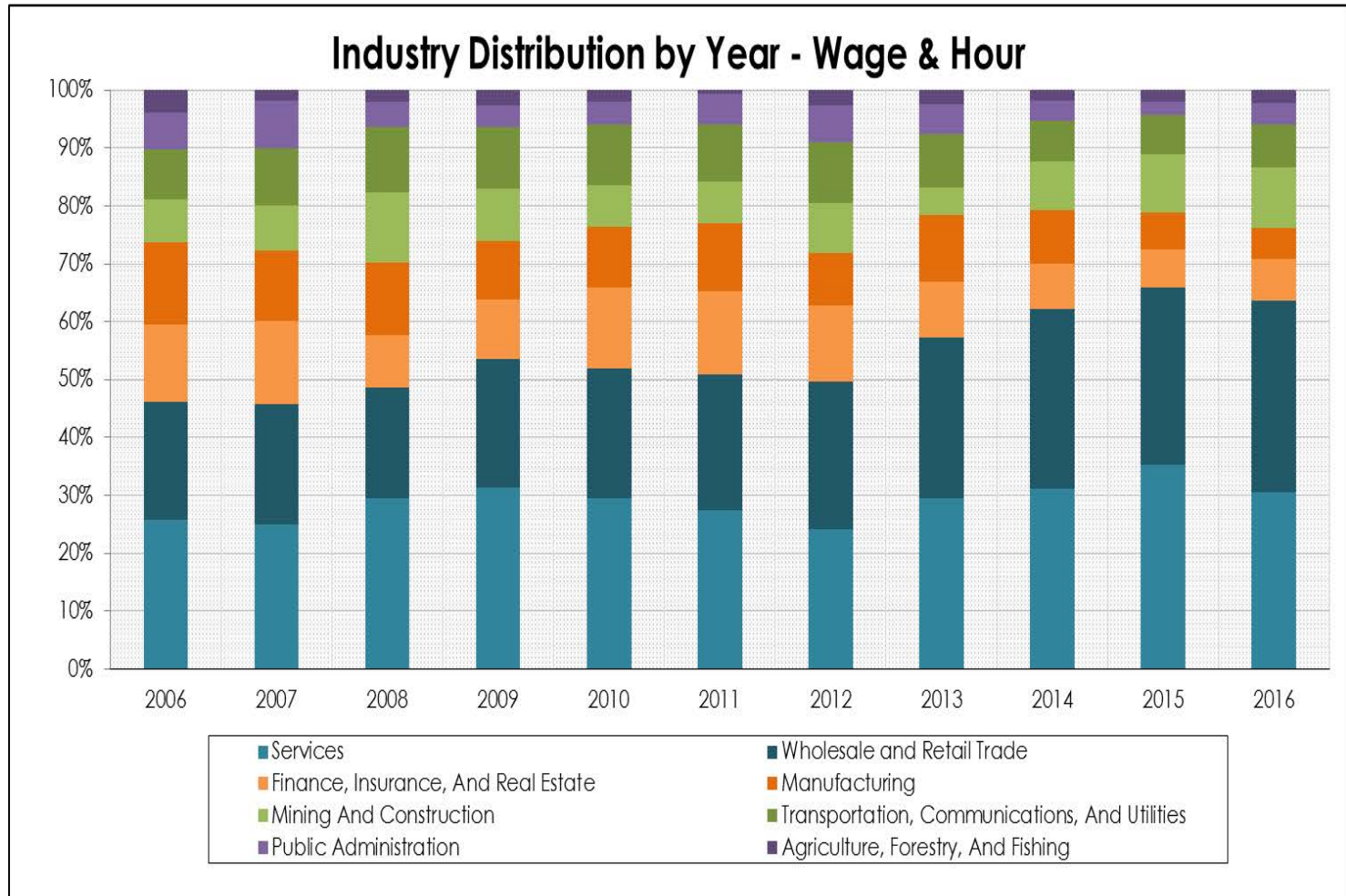
**Julianna Ryan**

Partner,  
Kaufman Borgeest & Ryan LLP

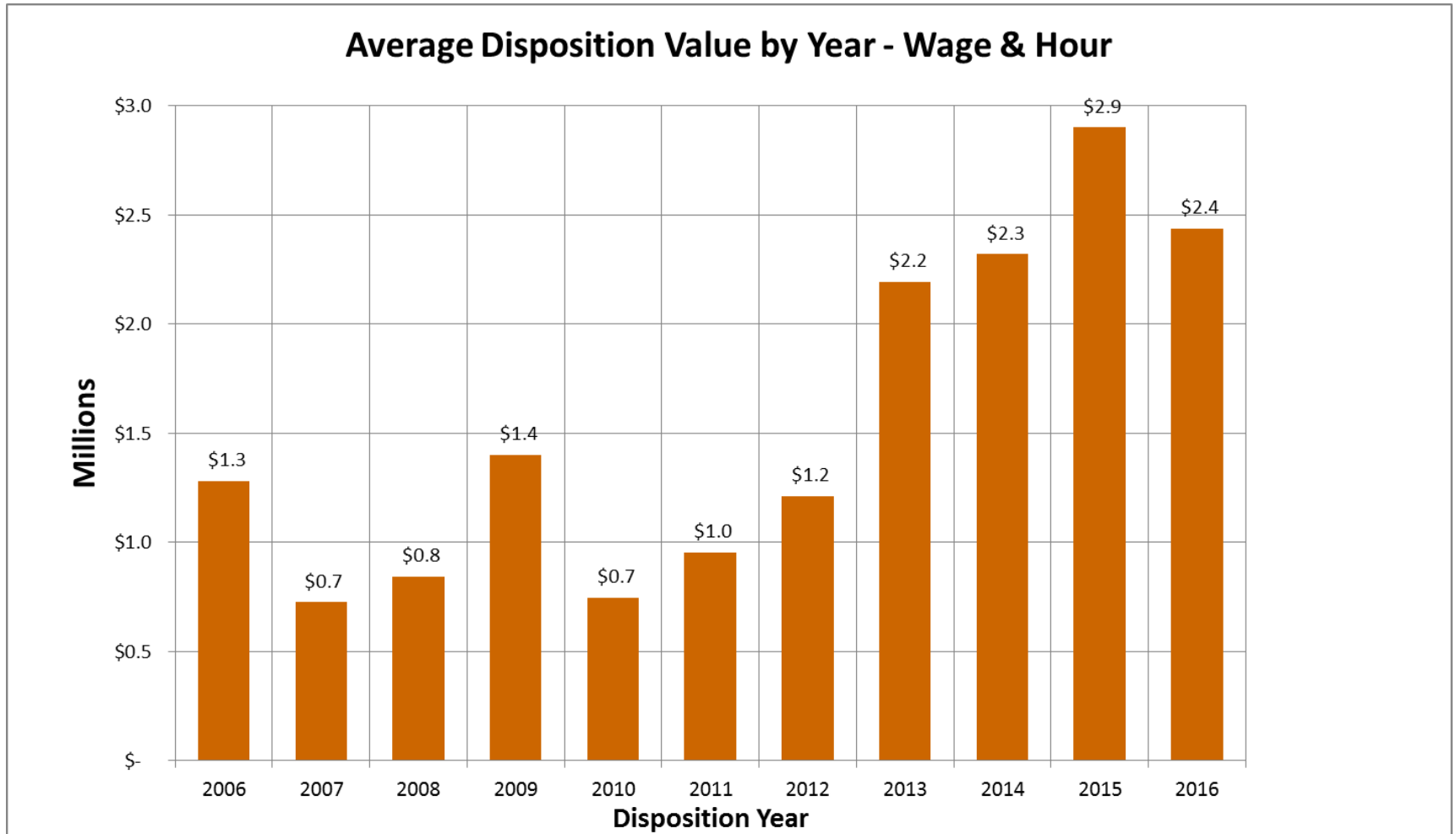
# FLSA Federal Dockets



# Industry Distribution



# Average Disposition Value





# ● Today's Panelists



**Tom Hams**

Managing Director,  
National EPLI Practice Leader  
Aon



**Wayne Imrie**

Managing Liability  
Underwriter  
Beazley



**Jeffrey Ranen**

Partner and Vice Chair of the  
Employment & Labor Practice,  
National Chair of the Wage &  
Hour Class Action Practice, Lewis  
Brisbois Bisgaard & Smith LLP



**Julianna Ryan**

Partner,  
Kaufman Borgeest & Ryan LLP

# Program Structures

## Historical Option

### Traditional EPLI

*EPLI policies consistently had an FLSA Exclusion.*

For small clients (usually less than 500 employees) a \$100,000 defense cost only sublimit was available from some carriers

Per Claim Retention

## Currently Available Options

### Standalone EPLI

*EPLI policies still typically have an FLSA Exclusion.*

Per Claim Retention

### Standalone W&H

*Broad W&H Coverage is now available from a limited number of carriers.*

Per Claim Retention

### Blended EPLI/W&H

*All primary W&H carriers will now offer W&H coverage blended with EPLI coverage to reduce costs.*

Potential split per Claim Retention by Coverage

# • Thank you to our panelists!



**Tom Hams**

Managing Director,  
National EPLI Practice Leader  
Aon



**Wayne Imrie**

Managing Liability  
Underwriter  
Beazley



**Jeffrey Ranen**

Partner and Vice Chair of the  
Employment & Labor Practice,  
National Chair of the Wage &  
Hour Class Action Practice, Lewis  
Brisbois Bisgaard & Smith LLP



**Julianna Ryan**

Partner,  
Kaufman Borgeest & Ryan LLP



# “The Overtime Rule”: What You Need to Know to Protect your Company

Visit [www.advisenltd.com](http://www.advisenltd.com) at the end of this webinar to download:

- Copy of these slides
- Recording of today's webinar



# ● Demo Advisen's wage and hour data!

**[ ACCESS MORE THAN 17,000 WAGE & HOUR CASES  
WITH OVER \$12 BILLION OF FINANCIAL LOSSES ]**

Violations of wage and hour laws are one of the largest employment practice risks facing employers today. The rapid evolution of this exposure makes underwriting and pricing this risk a complex challenge for insurers. Advisen's wage and hour database was developed to help address this need.

Our proprietary relational database contains information about lawsuits and regulatory actions relating to wage and hour when employers failed to pay overtime to non-exempt employees.

**REQUEST A DEMO TODAY!**

[www.advisenltd.com/wages/](http://www.advisenltd.com/wages/)





## Contact Us

Advisen Ltd.

1430 Broadway

8<sup>th</sup> Floor


New York, NY 10018

[www.advisenltd.com](http://www.advisenltd.com)

Phone +1.212.897.4800

[advisenevents@advisen.com](mailto:advisenevents@advisen.com)





Leading the way to **smarter**  
and more **efficient**  
risk and insurance **communities.**

*Advisen delivers:*  
the **right information** into  
the **right hands** at  
the **right time**  
to **power performance.**

**About Advisen Ltd.**

Advisen is the leading provider of data, media, and technology solutions for the commercial property and casualty insurance market. Advisen's proprietary data sets and applications focus on large, specialty risks. Through Web Connectivity Ltd., Advisen provides messaging services, business consulting, and technical solutions to streamline and automate insurance transactions. Advisen connects a community of more than 200,000 professionals through daily newsletters, conferences, and webinars. The company was founded in 2000 and is headquartered in New York City, with offices in the US and the UK.

+1 (212) 897-4800 | [info@advisen.com](mailto:info@advisen.com) | [www.advisenltd.com](http://www.advisenltd.com)