



BUSINESS INSURANCE
EMPLOYEE BENEFITS

Presented by:

Andrew Royce, MBA, CRM, CIC, CLCS, CRIS, CWCA

Co-Founder & CEO



2025 ANNUAL CONFERENCE

ABOUT BlueStone Advisors

- Chicago, IL based insurance brokerage firm
- Insurance broker specializing in the battery industry for over 12 years
- Deep expertise in the battery ecosystem



Employee Benefits

- MEDICAL
- DENTAL
- VISION
- SHORT TERM DISABILITY
- LONG TERM DISABILITY
- GROUP LIFE
- 401k
- INTERNATIONAL TRAVEL



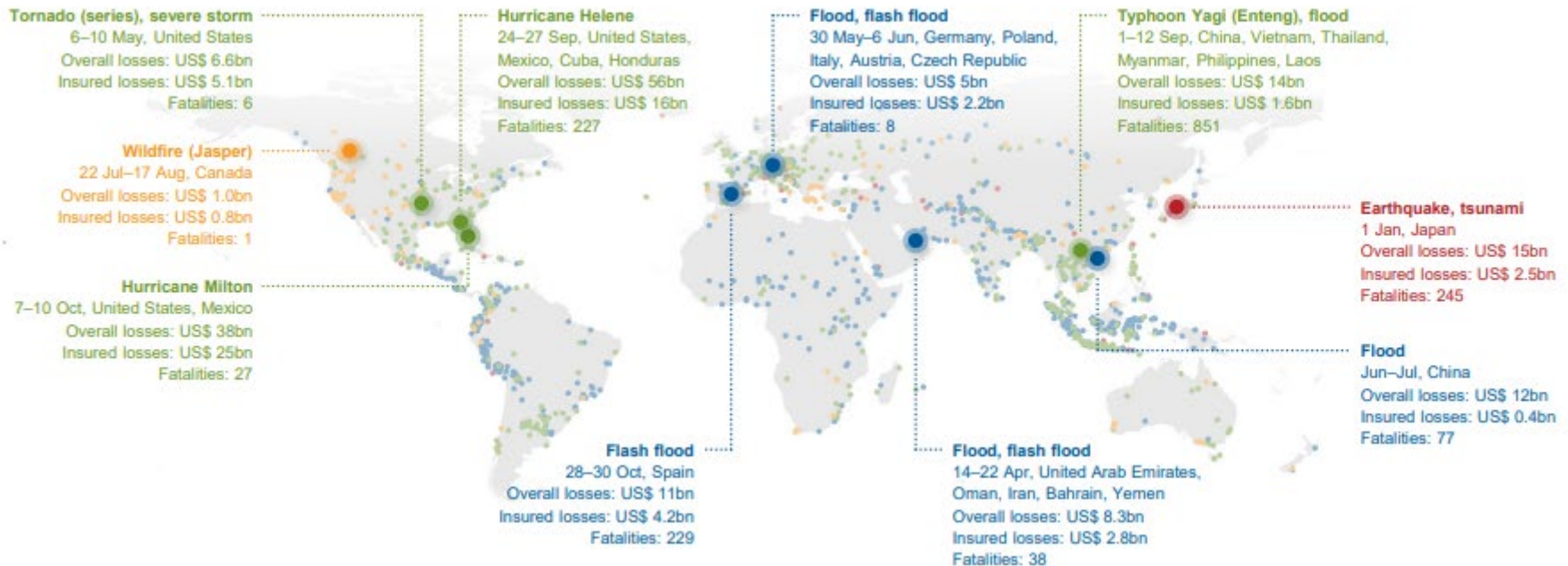
Business Insurance

- PROPERTY
- BUILDER'S RISK
- GENERAL LIABILITY
- WORKERS COMPENSATION
- AUTO
- UMBRELLA
- ENVIRONMENTAL
- TRANSIT/CARGO
- DIRECTORS & OFFICERS
- PROFESSIONAL LIABILITY
- EMPLOYMENT PRACTICES
- CYBER
- CRIME
- BONDS
- BUSINESS INTERRUPTION
- ENVIRONMENTAL
- STOCK THROUGHPUT – INVENTORY
- CAPTIVES – PARTIAL SELF-INSURANCE FOR LARGER COMPANIES
- INTERNATIONAL LIABILITY
- KEY MAN
- PATENT INSURANCE



2024 Year in Review

2024 Insured Losses from Natural Disasters hit \$340B, compared to \$268B in 2023 – Up 27%



*Why does this matter? LIB premiums are impacted by Reinsurance rates due to the catastrophic risk.

2024 Year in Review – LIB Industry

Incident Reporting

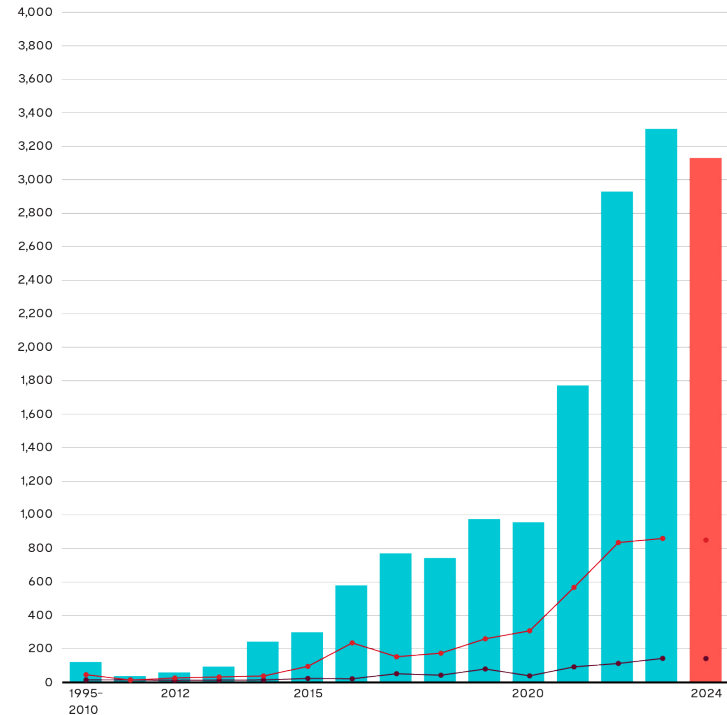
The proliferation of lithium-ion batteries and the products that run on them has resulted in an exponential increase in incidents resulting in injuries and fatalities.

15,949

total incidents

3,126

incidents 2024 through Q4



● Injuries ● Fatalities ● Total incidents ● Year-to-date

Total over time: 4,417 646

2024 incidents are incomplete, with additional reports anticipated through Q4.



Notable LIB Insurance Claims in 2024



Insurance Company Risk Appetite for LIB

Insurance companies are reevaluating their liabilities. View LIB as Catastrophic Risk and reserving capacity for Best-in-Class operations.

Insurance premiums for companies that manufacture, store, and handle lithium-ion batteries are increasing.

Insurance companies are developing stricter standards, such as fire walls, sprinkler systems, state of charge limits, operational best practices, contractual risk transfer, and industrial hygiene testing.

Insurance companies are excluding coverages that were previously covered.



Insurance Policy – New Exclusions!

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

AMENDED LIMITS OF INSURANCE - FIRE OR FIRE-RELATED INJURY OR DAMAGE - SUPPLEMENTARY PAYMENTS WITHIN SUBLIMITS

This endorsement modifies insurance under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE SCHEDULE

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| Each Occurrence Limit | Aggregate Limit |
|-----------------------|-----------------|
| \$250,000 | \$250,000 |

Other Exclusions :

All Products – Not covered

Environmental – Not covered

Transportation – Not covered

Building under construction – Not covered

Be careful of new policy Exclusions.



How to Shop for LIB Insurance

- Start Early!
- Insuring batteries is complex and can be expensive.
- It's not a 'check the box' task for CFO's.
- Few underwriters specialize in battery underwriting.
- Knowing who and where the underwriters are located is essential.
- Lloyds of London – market of last resort – expensive.
- BlueStone has underwriting contracts with US standard carriers.
- Broker experience and reputation matters and will produce better results.



THANK YOU

ANDREW ROYCE, MBA, CIC, CRM, CLCS, CRIS, CWCA
Co-Founder & CEO
BlueStone Advisors
aroyce@bluestoneadvisors.com

3333 Warrenville Rd, Ste. 155
Lisle, IL 60532

155 N. Wacker Dr., Ste. 4250
Chicago, IL 60606

312.350.8186 direct

