

Steven A. Coombs

Business Address:

Steven A. Coombs
Risk Resources
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Professional Experience:

Risk Resources, Inc.

1992-Present President

- Provides insurance and risk management consulting services to clients relating to property and casualty insurance on a fee-for-service basis.
- Serves as litigation support and expert witness in insurance related litigation.

Corporate Policyholders Counsel, Inc., Park Ridge, Illinois (1984-1992)

1990-1992 President and Chief Operating Officer

- Responsible for the overall activities of a risk management consulting firm, while continuing to provide professional services to several clients.

1986-1989 Senior Vice President and Treasurer

- Responsible for financial affairs, staff supervision and training.
- Conducted several client related projects including insurance and risk management audits, risk financing studies, captive feasibility assignments and formation of risk purchasing groups.

1984-1986 Consultant

- Conducted various risk management and insurance related assignments for clients within several different industries.

Royal Insurance Company, Chicago, Illinois (1978-1984)

1981-1984 Senior Underwriting Specialist – National Accounts

- Obtained expertise in underwriting, negotiation and administration of cash flow liability insurance programs, umbrella and excess liability, property, boiler and machinery and inland marine insurance.
- Supervised and audited large property/liability programs written from six Midwestern branch offices.

1980-1981 Property and Casualty Underwriter – Grand Rapids, Michigan

- Performed underwriting activities in property and liability areas.
- Acted as staff underwriting resources contact for other offices for boiler and machinery and inland marine insurance.

1978-1980 Package Underwriter – Southfield, Michigan

- Gained experience in basic property and liability lines of coverage.

Education:

- Western Michigan University, B.B.A.- 1977
- Insurance Institute of America, Associate in Risk Management (ARM)- 1983
- American Institute, Chartered Property Casualty Underwriter (CPCU)- 1986
- DePaul University, M.A.- 1999 with a concentration in Risk Management and Insurance
- International Risk Management Institute, Construction Risk and Insurance Specialist (CRIS) -2012
- Insurance Institute of America, Associate in Claims (AIC)- 2021

Publications:

- *"Builders Risk: General Conditions"*, Expert Commentary, International Risk Management Institute, January 2025
- *"Builders Risk Insurance: Matching the Policy to the Project"*, Insurance Illustrated, Independent Insurance Agents and Brokers of America, December 2024
- *"Builders Risk: Soft Costs and Rental Value Coverages Denied for Additional Named Insured"*, Expert Commentary, International Risk Management Institute, April 2024
- *"Builders Risk: ConcensusDocs Changes- Existing Buildings and Structures"*, Expert Commentary, International Risk Management Institute, October 2023
- *"Builders Risk Litigation Newsflash: LEG-3 Court Decision"*, Expert Commentary, International Risk Management Institute, October 2023

- *"Builders Risk: Acts of God"*, Expert Commentary, International Risk Management Institute, February 2022
- *"Builders Risk: Modular and Prefabricated Construction"*, Expert Commentary, International Risk Management Institute, December 2021
- *"Builders Risk: Naming of Insureds for Delay and Soft Costs Coverages"*, Expert Commentary, International Risk Management Institute, February 2021
- *"Builders Risk: Protective Safeguards and Conditions Update"*, Expert Commentary, International Risk Management Institute, January 2021
- *The Builders Risk Book* (second edition), International Risk Management Institute, 2019 (co-authored)
- *"Builders Risk: New AIA Requirements"*, Expert Commentary, International Risk Management Institute, May 2018
- *"Learn Builders Risk Protective Safeguards and Warranties"*, Expert Commentary, International Risk Management Institute, December 2016
- *"Workers Compensation Guide: Coverage and Financing"*, The National Underwriter Company, 3rd Edition, 2016 (co-authored)
- *"Builders Risk: Separation of Insureds Clause"*, Expert Commentary, International Risk Management Institute, November 2015
- *"Builders Risk: Needed Changes to AIA General Conditions"*, Expert Commentary, International Risk Management Institute, May 2015
- *"Builders Risk: Tunnels and Underground Projects"*, Expert Commentary, International Risk Management Institute, February 2015
- *"Builders Risk: Minimizing Uncertainty at Bid Time"*, Expert Commentary, International Risk Management Institute, September 2014
- *"Wrap-Up Insurance Programs: Coverage Issues"*, The Policy, Illinois State Bar Association Section on Insurance Law, December 2013
- *"Inherent Coverage Issues in Controlled Insurance Programs"*, International Risk Management Institute, 2013 White Paper (co-authored)
- *"Builders Risk Lessons Learned from a Plant Explosion"*, Expert Commentary, International Risk Management Institute, December 2012
- *"Workers Compensation Guide: Coverage and Financing"*, The National Underwriter Company, 2nd Edition, 2012 (co-authored)
- *"Builders Risk Insurance: When Coverage Interpretation Relies on Nonpolicy Documents"*, Expert Commentary, International Risk Management Institute, July 2012
- *"Builders Risk: Naming of Insureds Reloaded"*, Expert Commentary, International Risk Management Institute, February 2012
- *"Builders Risk Insurance: The Other Insurance Condition"*, Expert Commentary, International Risk Management Institute, September 2011
- *The Builders Risk Book*, International Risk Management Institute, 2010 (co-authored)
- *"Builders Risk: Don't Overlook Contractors Policies"*, Expert Commentary, International Risk Management Institute, December 2010

- *"Builders Risk Insurance: As Their Interest May Appear"*, Expert Commentary, International Risk Management Institute, July 2010
- *"Builders Risk Insurance: Matching the Policy to The Project"*, The Risk Report, International Risk Management Institute, July 2010 (co-authored)

Lectures:

Associated General Contractors of America 2025 Surety Bonding and Construction Risk Management Conference (January 29, 2025)

- *Times Are Tough Now, Just Getting Tougher: Will CGL and Builders Risk Cover Me?*

Society of Risk Management Consultants Fall Conference (October 23, 2024)

- *"Builders Risk"*

Society of Risk Management Consultants Fall Conference (October 23, 2024)

- *"Project Risk Overview- Controlled Insurance Programs"*

ABA Insurance Coverage Litigation Committee Midyear Program (February 23, 2023)

- *"If it Ain't Broke I Won't Fix it: Coverage for Construction Damage Under Builders Risk Insurance Policies"*

Society of Illinois Construction Attorneys Seminar (June 19, 2019)

- *"Builders Risk Coverage: Coverage for Defective Design, Materials and Workmanship"*

International Marine Underwriters Association (May 21, 2019)

- *"Construction Contracts: Builders Risk Trends, Changes & Underwriting Implications"*

BIG I Virtual University (October 17, 2018)

- *"CIPs: Issues and Solutions"* (1.5 hour webinar)

Strafford (February 8, 2018)

- *"Construction Builders Risk and CGL Insurance"* (1.5 hour webinar; co-presenter)

IRMI National Construction Insurance Conference (November 6, 2017)

- *"Builders Risk Requirements: Who, What, Where, When and How?"*

BIG I Virtual University (November 16, 2016)

- *"Builders risk and Installation Floaters?"* (2-hour webinar)

IRMI National Construction Insurance Conference (November 9, 2015)

- *"Does Your Builders Risk Pass Inspection?"*

Mesirow Financial Construction Insurance Seminar (September 16, 2015)

- *"Unknown Exposures of Controlled Insurance Programs"*

IRMI National Construction Insurance Conference (November 10, 2014)

- *"Inherent Coverage Issues in Wrap-Ups"*

Women Construction Owners & Executives, USA (October 2, 2014)

- *"Best Practices in Risk Management"*

IRMI National Construction Insurance Conference (November 20, 2013)

- *"Are There Holes in Your Umbrella?"*

Illinois State Bar Association - Insurance, Surety Bonds and Bankruptcy Issues for Construction Projects (May 30, 2013)

- *"Wrap Up Insurance and OCIP/CCIP Programs"*

Willis Innovation and Trends Seminar (May 9, 2013)

- *"Builders Risk"*

Lorman Education Seminar - Everything a Construction Player Should Know About Insurance in Illinois (January 29, 2013)

- *"Wrap-Ups"*

IRMI National Construction Insurance Conference (November 13, 2012)

- *"Builders Risk Coverage and Claims"*

Construction Financial Management Association- Chicago Chapter (April 18, 2012)

- *"Additional Insureds"*

IRMI National Construction Insurance Conference (November 15, 2011)

- *"Deconstructing the Wrap-Up Pro-Forma"*

Society of Risk Management Consultants Conference (October 8, 2011)

- *"Builders Risk Insurance"*

IRMI National Construction Insurance Conference (November 15, 2010)

- *"Digging Deeper on Wrap-Up Issues Frequent Insurance Concerns"*

Topco CFO Conference (November 5, 2010)

- *"Risk Management Insurance Issues and Opportunities"*

Society of Illinois Construction Attorneys Seminar (April 20, 2010)

- *"Insurance – Fundamentals and Emerging Issues for Construction Attorneys"*

Topco CFO Conference (September 19, 2009)

- *"Risk Management Opportunities"*

Chicago Roofing Contractors Association Seminar (September 15, 2009)

- *"Insurance Trends and Best Practices"*

Organizations:

- Member- Chartered Property Casualty Underwriters (CPCU) (1984-Present)
- Member- CPCU – National Publications Committee (1990-1993)
- Chairman- Research Committee Chicago (West Suburban) CPCU Chapter (1990-1991)
- Member- Society of Risk Management Consultants (SRMC) (1989-Present)
- National Director- SRMC (1992-1994; 2004-2006)
- Chairman- SRMC- Paradigm Committee (1992-1994)
- National Secretary- SRMC (1994-1996)
- National President- SRMC (1996-1997)
- Member- SRMC- Public Relations Committee (1998-2008)
- Expert Commentator- Builders Risk- International Risk Management Institute (IRMI) (2010-Present)
- Insurance Coverage Expert- Virtual University- Big I- www.independentagent.com (2016-Present)