



*Virtual Meeting
(in lieu of meeting at the 2021 Summer National Meeting)*

CANNABIS INSURANCE (C) WORKING GROUP

Monday, July 19, 2021

12:30 – 2:00 p.m. ET / 11:30 a.m. – 1:00 p.m. CT / 10:30 a.m. – 12:00 p.m. MT / 9:30 – 11:00 a.m. PT

Tuesday, July 27, 2021

12:30 – 2:00 p.m. ET / 11:30 a.m. – 1:00 p.m. CT / 10:30 a.m. – 12:00 p.m. MT / 9:30 – 11:00 a.m. PT

Meeting Summary Report

The Cannabis Insurance (C) Working Group met July 19, 2021, to hold the first two sessions of its two-day fact-finding hearing on insurance for cannabis-related business. During Session 1: Setting the Stage, the Working Group:

1. Heard a presentation from Wilson Elser on the impact of the geographical expansion of states legalizing cannabis on discussions at the federal level.
2. Heard a presentation from the Cannabis Regulators Association (CANNRA) on the cannabis regulatory and licensing landscape.
3. Heard a presentation from Golden Bear Insurance and Cannasure on the insurance needs of the cannabis market.

During Session 2: Insurance Product Availability, the Working Group:

4. Heard a presentation from the Insurance Services Office (ISO) and the American Association of Insurance Services (AAIS) on commercial cannabis product options.
5. Heard from a panel of experts that included James River, Golden Bear Insurance, Cannasure, and Amwins about admitted and nonadmitted coverage availability across the cannabis business sectors.

The Cannabis Insurance (C) Working Group also met July 27, 2021, to hold the third and fourth sessions of its two-day fact-finding hearing on insurance for cannabis-related business. During Session 3: Barriers to Coverage Availability and Affordability, the Working Group:

1. Heard a presentation from East Carolina University on balancing actual and perceived risks in the cannabis space.
2. Heard from a panel of experts that included Wilson Elser, GJ Sullivan Co. Reinsurance, Golden Bear Insurance, and the ISO on uncovering obstacles to insurers offering coverage in the cannabis-related business space.
3. Heard from a panel of experts that included Cannasure, Amwins, James River, Golden Bear Insurance, and Wilson Elser on insurance coverage challenges for cannabis-related businesses.



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During Session 4: Moving Forward, the Working Group:

4. Heard from a panel of experts that included Cannasure, Golden Bear Insurance, Amwins, James River, and East Carolina University on emerging trends and how state insurance regulators can support growth of the cannabis insurance market.

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