INSURANCE JOURNAL
THE NATIONAL PROPERTY CASUALTY MAGAZINE

2021 GUIDE TO CANNABIS MARKETS

hi.

We're M.J. Hall & Company.
We're expert wholesalers of
admitted cannabis coverage.
We were the first to sell in California.
Now, we're the first to sell in Arizona.

Isn't it time you got to know us?

cannabis@mjhall.com

CA #0488901

Dear Reader,

Through the years we survey our audience about a variety of topics to provide them with the most interesting and most helpful content. When we ask our agent readers their reasons for reading Insurance Journal, these two consistently score among the highest:

- **"To find new markets."**
- **"To learn about new products and services."**

This revelation has inspired the Guide to Cannabis Markets. It's our 2nd Market Guide. (The first is our Guide to Cyber Markets.) Our vision is to provide a platform for markets to quickly share information like carrier info, geographic availability, limits, and other details.

Why a cannabis market guide?

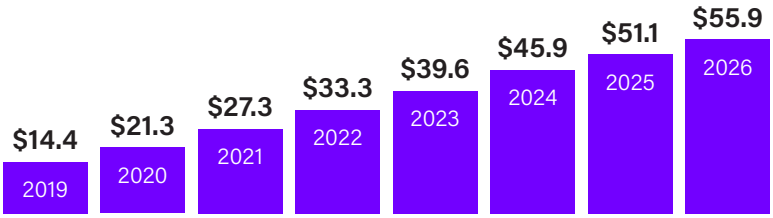
Insurance opportunities happen when new regulation happens. The following page highlights cannabis sales and forecasts, employment figures, legalization status by state, and consumer preferences. It may give you ideas to explore. And some items may be interesting to share with your clients. Enjoy!

INSURANCE JOURNAL

All the best,
The Insurance Journal Team

P.S. If you are a market interested in being included in future guides, contact us at 800-897-9965, ext. 132.

Cannabis Stats



Global Legal Cannabis Sales & Forecast (in Billions)

BDSA State of the Legal Cannabis Markets, 2020

321k

Full-time workers employed in the US cannabis industry

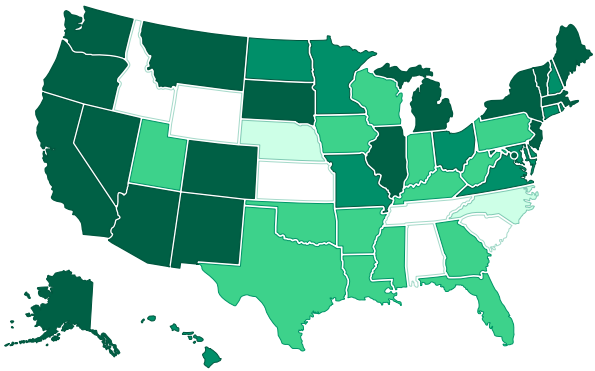
28%

Increase in cannabis industry jobs every year since 2017

Leafly Jobs Report, January 2021

- Legalized
- Medical and decriminalized
- Medical
- Decriminalized
- Fully illegal

DISA Data, April 2021



57%

Percentage of cannabis buyers who also consumed in non-flower form (edibles, infused beverages, etc) — up from 48% in 2018

New Frontier Data, 2021

Cannabis & Hemp MGA

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EXCLUSIVE PACKAGE PROGRAM:

- Carrier A.M. Best Ratings: "A- or Greater"
- Monoline coverage available
- Exclusive underwriting authority

DIFFERENTIATORS:

- MSO appetite due to increased capacity, higher GL limits
- Ability to issue single policy to MSOs
- In-house underwriting authority
- Business income coverage available without co-insurance

COVERAGES:

- "All Risk" Property
- General Liability
- Products & Completed Operations
- Product Withdrawal Expense
- Excess Property
- Professional Liability
- Property in Transit
- Living Plant Coverage
- Equipment Breakdown

DETAILS Has Pen All states where cannabis and hemp are legal

Learn more about our innovative insurance programs designed to protect and grow the cannabis industry!

CANNASURE

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Largest single stop solution for retail and wholesale brokers targeting the cannabis, CBD, or hemp space. Lines include: Property, Crop, General Liability, Excess Liability, Product Liability, Workers Comp, Motor Truck Cargo, Auto (Liability + Physical Damage + Filings), Onsite Consumption AND Management Liability (Coming Soon!).

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Trust the experts and come grow with us!

DETAILS Has Pen Appointment Required

All legalized states for cannabis | All states for CBD/hemp

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Cannabis Insurance Program

Offered by Conifer Insurance Company

A subsidiary of Conifer Holdings, Inc., Conifer Insurance Company provides customized insurance products for industry groups underserved by large national and international insurance companies. Our comprehensive cannabis program offers products that are uniquely designed to fulfill the special insurance needs of the cannabis industry. Introduced in 2015, the Conifer Insurance Cannabis Program is available to businesses operating within legalized states and DC.

TARGET CLASSES

- Provisioning Centers & Dispensaries
- Indoor Grow Facilities
- Product Manufacturers
- Secure Transport & Security Guards
- Plus, More!

PACKAGE PRODUCTS

- General Liability
- Product Liability
- Real Property
- Crop & Stock
- Equipment Breakdown
- Plus, More!

Product availability may vary by state.

CBD/Hemp operations including outdoor hemp crop also available.

DETAILS	Appointment Required
CARRIER INFO	Admitted & Non-Admitted (State Specific)
AVAILABILITY	Legal Recreational & Medicinal States (excl. NY)

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Cannabis Coverage

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COVERAGE TERRITORY

- AK, CO, HI, NV, OK, OR, WA
- AZ, CA (admitted option)

COVERAGES

- General Liability
- Property
- Products (claims made)
- D&O
- EPLI
- Inland Marine/MTC
- Worker's Compensation
- LRO (Lessor's Risk) with Cannabis Tenant
- DIC/Earthquake

NOT AVAILABLE

- Commercial Auto Liability
- Hired & Non-owned Auto on Home Delivery Risks

OPERATIONS/CLASSES/EXPOSURES

- Cultivation
- Processors/Manufacturers
- Wholesalers/Distribution
- Retail with or without On-site Consumption
- Retail with Non-storefront

EXTRAS

- Additional Insureds
- Assault and Battery
- Hired and Non-owned Auto
- Security Guards
- Special Events
- Waiver of Subrogation

Please include copy of cannabis license with all submissions.

CA #0488901

DETAILS Has Pen Admitted Appointment Required

CARRIER INFO A, VII

Ask us your Cannabis Insurance questions!

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& COMPANY, INC.

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Product Highlights

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- Start-up operations considered
- Minimum premium is $1,000

Target Classes

- Cultivators
- Processors/Harvesters
- Manufacturing
- Wholesale distribution
- Retail dispensaries
- Physician's offices

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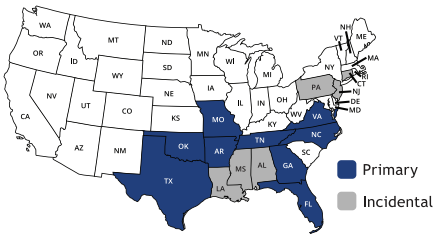

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TARGET CLASSES INCLUDE

- Herbal products
- Energy drinks & bars
- Pet supplements
- Cosmetics
- Hydroponics
- Laboratories
- Medical products
- Pharmaceuticals
- CBD extractions
- Cannabis operations
- Dispensaries & cannabis retail
- Medical marijuana
- Marijuana manufacturers
- Landlords (LRO)
- And many more

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Insuring the Cannabis Market

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Target Cannabis Companies

Med/Rec dispensaries & wholesalers

Cultivators (indoor and outdoor)

Retail and e-commerce

CBD stores

Processors and manufacturers

Cannabis testing labs

Cannabis investment, banking, and lending institutions

Physicians, lawyers, accountants, growers, consultants, etc.

Public or private equity

Cannabis Insurance Products

Bonds

GL/PCO and commercial property

Crop insurance (indoor and outdoor)

Cargo insurance

Transportation insurance

Workers' compensation

Employment practices liability

Directors and officers

Crime

Cyber and tech E&O

Miscellaneous professional liability

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General Liability Excluding Product Liability

- Limits up to $1M per Occ.— $2M Agg. Excluding Products/ Completed Ops on Occurrence Form
- Hired/Non-Owned Auto available
- Employee Benefits Liability

Products Liability

- Limits up to $100k per Occ.— $300k Agg.
- Available for Dispensaries, Adult Use Retail, and Cultivation

Property Coverage

- Up to 2.5M Total Insured Value (Higher limits may be available for certain risks).
- Inland Marine including Contractors/Farm Equipment, Owned and/or Bailees Cargo coverages
- Equipment Breakdown, Employee Dishonesty, Money & Securities and more
- Indoor Crop, Harvested Material and Finished Cannabis Stock

Distributors, Transporters and Delivery / **All types of Seed to Sale operations**
Lessor's Risk with Cannabis Tenants / **Medical Offices & Consultants**
Laboratories / **Third Party Harvest & Processing contractors**

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DETAILS

- Has Pen
- Appointment Required
- All 50 States - Marijuana / Hemp, recreational and medical

CARRIER INFO

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- **Excess Liability** - Up to $4M
- **Auto** - Up to $2M CSL, filings available
- **Motor Truck Cargo** - Up to $500K cash & cargo
- **Product Liability** - Up to $5M CSL
- **Private Company D&O/EPL** - Up to $5M **

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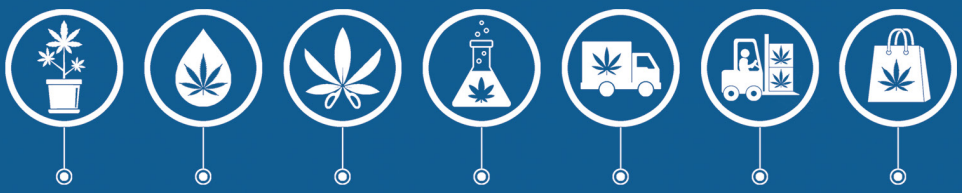
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