

# Cannabis Insurance Coverage Specialist (CICS) Designation

## What is the Cannabis Insurance Coverage Specialist (CICS) Designation?

This forward-thinking program was developed by ALM's subject matter experts and thought leaders in conjunction with multiple insurance, legal and cannabis industry experts. The coursework is hot off the presses and is being developed and updated to reflect the ever-evolving cannabis industry.



## Who is it for?

Whether you are an insurance producer, agent, risk manager, or otherwise engaged in various areas of the cannabis business, this designation is for you! **CICS** is the most complete professional learning program available for industry professionals as well as growers, suppliers, manufacturers, dispensaries and others seeking to master the complex and ever-evolving subject of cannabis insurance coverage.

## What will I learn?

Valuable education from a six course curriculum will enhance your knowledge and skills related to the cannabis business.

### Available Courses:

***Cannabis Insurance 101***, the first course in the **CICS** designation program, features a detailed overview of the cannabis landscape, enhanced with real-life case study exercises. It's the foundation for understanding the myriad issues related to running cannabis-touching businesses.

***Managing the Risks of Cannabis-Related Businesses***, the second module in the designation program, focuses on the risks inherent in cannabis-related insurance. It looks at some of the most pressing issues related to risk, beginning with a general overview of risk management, types of risk, theories and options related to controlling risk, and the steps necessary to implementing a viable risk management program. Next, we examine types of risks, including supply chain threats and risks related to federal and local regulation, as well as cultivation, manufacturing, retail, and legal issues. Finally, the course looks at insurance and exclusions affecting cannabis-related businesses such as criminal exclusions and health and hazard issues.

***Understanding and Handling Cannabis Insurance Claims***, provides a cannabis adjuster, other insurance professionals, and those involved in cannabis-related businesses, with additional information on cannabis and hemp to aid in their understanding of coverages in relation to ISO product definitions, exclusions, and exceptions. It starts with an overview of general claims before diving into cannabis-exclusive claims topics including exclusions and documentation. The course then takes a much deeper look at the claims handling process in relation to cannabis for most major types of coverages, including auto, commercial general liability (CGL), workers compensation and others. The course finishes with a discussion on subrogation, fraud, and ethics issues related to the unique topic of cannabis-related claims coverages, as well as sample questions to assist an adjuster in a cannabis claim investigation.

***Real Estate and Cannabis Insurance*** touches on unique issues specifically related to state regulations around cannabis and real estate values. This course also examines types of cannabis-related real estate

properties, such as, dispensaries and grow operations. Take an in-depth look at both real estate insurance related to cannabis, as well as, specific liabilities regarding cannabis-related properties. This course ends with a look at commercial general liability (CGL) declarations, including a sample policy.

***Workers Compensation for Cannabis Businesses*** covers many aspects of workers compensation in regard to legalized cannabis and cannabis-related businesses. The course begins with an overview of the workers compensation system in general, including a deep dive into workers compensation coverage parts. We then go into an overview of workers compensation and cannabis, including existing and proposed legislation, as well as classifications for workers compensation as related to legal cannabis. The course finishes with an examination of the impact legal cannabis has had on workers compensation exposures, including topics like drug testing, reimbursement for medical use, and a look at exposures related to legal cannabis.

***Banking and Cannabis: Best Buds or Up in Smoke?*** This course covers many financial aspects of legalized cannabis and cannabis related businesses. Beginning with a brief overview of banking and cannabis, the course takes a deep dive of prospective federal legislation that will affect the future of cannabis-related businesses. It also covers crucial components of cannabis and small businesses in relation to financial services regarding such businesses. This course finishes with an in-depth look at what building a strong banking program for cannabis-related businesses should look like, including models, workflows, and the keys to a program's success.

In addition to the courses, you will receive exclusive information and articles from subject matter experts.

You will also have access to ongoing specialized information related to cannabis to keep your credentials up-to-date post program.

## What will I receive?

After finishing each course, you will receive a certificate of completion.

Once you successfully complete all six courses, you will receive

- An embossed Designation Certificate
- A digital **CICS** badge to add to your LinkedIn profile
- An option to earn CE credits for accredited states

Marijuana legalization is increasing across the United States, and more and more organizations have connections to cannabis-related businesses. The courses in the **Cannabis Insurance Coverage Specialist (CICS)** designation can help you understand the key issues, risks and unique business needs to be successful in operating and advising a cannabis-related business.