



Commercial Risk Advisor

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Catalytic Converter Thefts on the Rise

Catalytic converters—which contain a valuable precious metal called rhodium—are part of a car’s exhaust system responsible for cleaning out pollutants and reducing harmful emissions. Throughout the COVID-19 pandemic, thefts of these exhaust emission control devices have increased as the price of the precious metal it contains has skyrocketed.

The National Insurance Crime Bureau reported that claims of catalytic converter thefts to insurance companies jumped from 3,389 in 2019 to 14,433 in 2020. Converters can be stolen in minutes, as thieves can crawl under a vehicle and use a battery-operated reciprocating saw to cut through the metal and remove the part. Replacing catalytic converters can cost anywhere from \$1,000 to \$3,000.

As thefts continue to rise, there has been an increase in state penalties and new requirements for scrap metal dealers who buy the converters. Ten states enacted new legislation in 2021 requiring scrap metal buyers to maintain records of purchases, including proof of ownership, vehicle identification numbers, the seller’s home address and driver’s license numbers.

As long as rhodium is used in cars, it will be a potential target for thieves looking to profit from the world’s most valuable metal. To protect against catalytic converter theft:

- **Etch the car’s license plate number onto the catalytic converter.** A converter with a license plate number etched onto it may be a less attractive target for thieves since it makes the part identifiable to law enforcement.
- **Park in well-lit areas.** Many thefts occur in residential lots where cars are parked overnight. Park in a well-lit area to deter thieves from approaching the vehicle. Installing a bright motion sensor light can also ward off potential thieves.
- **Install an antitheft device.** Antitheft devices such as metal shields can be installed on the vehicle frame to cover the catalytic converter.

As the price of rhodium continues to increase, it’s important to take precautions to prevent and limit theft. For more information, contact us today.

Prevent Winter Slips and Falls at Your Business

Slips and falls are some of the most common causes of workplace injuries in the wintertime. While workplace slips and falls can happen throughout the year, these incidents significantly increase when the cold and snow set in.

Slips and falls at work can result in serious injuries, including concussions, broken bones and herniated discs. According to the U.S. Bureau of Labor Statistics, 28% of workplace injuries due to falls from ice, sleet and snow result in employees taking more than a month off work. Employee injuries due to winter slips and falls can lead to:

- Lost productivity
- Replacement employee costs
- Overtime for existing employees
- Increased workers' compensation costs

Employers should take the following precautions to limit or prevent workplace slips and falls from occurring each winter:

- **Clean up spills or puddles immediately.** Minimizing the amount of melted ice and snow on the floors with prompt clean-up can help prevent slips and falls.
- **Make a plan to prevent indoor slips.** Place “wet floor” signs in entrances, reception areas, hallways and stairwells to warn people to slow down. Keep extra mats on hand to soak up excess water, and be sure to change them as they become saturated.
- **Spot check for hazards.** Identify and repair any potholes and cracks that may cause issues during inclement weather. Confirm outdoor lighting systems are working correctly to help employees see patches of snow and ice.
- **Discuss snow removal expectations.** Make a plan with maintenance staff or snow removal vendors to ensure snow and ice are quickly removed from workplace surfaces. Discuss which entrances should be cleared first and how often removal should occur.

This winter, keep employees safe by limiting the number of slips and falls at the workplace. For more information, contact us today.



Workers' compensation claims for workplace falls average **\$47,681** per claim.