

Benefit Fact Sheet

Lawyers Professional Liability

Lawyers have professional liability exposure on every case for which they provide services. The threat of a lawsuit is always a possibility for any professional, regardless of actual liability. When a lawsuit occurs, law firms are faced not only with defense expenses that could reach six-figure amounts, but they also are faced with a settlement or jury verdicts that often reach into millions of dollars.



Legal services have never been in greater demand. Increasing opportunities allow law firms greater rewards from their growing businesses. Ever-increasing global competition also drives law firms to offer a broader array of worldwide services to meet their clients' often-complex needs. This seemingly lucrative combination of increased opportunity and broader services actually subjects law firms to greater exposure to lawsuits over actual or perceived errors or omissions in their services.

Coverage's Available

- First-Dollar Defense
- Defense Outside of Limits
- Of Counsel Coverage
- Choice of Legal Counsel
- Aggregate Deductible
- Career Coverage
- Multi-Year Policies
- Tail Coverage Options

Why PrimeWest Insurance Group

You will find the Primewest Insurance Group team helpful and knowledgeable - our expertise and market accessibility in this arena is second to none. We strongly believe that it is not enough to simply procure quotes for your clients. We feel that attention to detail, such as breaking down the strengths of coverage between carriers or providing each carrier's AM Best rating, coupled with our ability to negotiate pricing and coverage, are the things that set us above our competition.

Furthermore, we have access to a number of carriers who can provide excess LPL limits, and we are able to help you structure a law firm's coverage with multiple carriers if it becomes necessary to acquire increased limits.

In addition to a law firm's professional E&O liability coverage, we would also like the opportunity to provide other important coverage's to round-out a law firm's total coverage. We are able to provide:

1. Workers Compensation & Business Owners Policy (BOP) – We are now able to help address a firm's workers compensation needs, office general liability, and employment practices liability (EPLi) exposures.
2. Network Security – This product will help address a firm's network security liability exposures such as information asset coverage, cyber extortion, and loss of income as a result of computer malfunction.

Lastly, a law firm's partners, directors, officers, and/or employees may also have Employment Practices Liability (EPLi) exposures such as wrongful termination, sexual harassment, and discrimination. A stand alone EPLi policy would generally provide broader coverage for these risk exposures relative to a BOP policy. We at PRIMEWEST have many EPLi markets that address risk exposure on behalf of law firms. Some of our major EPLi markets are: PIA, Admiral, Chubb, First City, NAS, and Travelers.

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ROUNDING OUT LIABILITY COVERAGES FOR LAW FIRMS

Network Security Coverage:

In today's competitive legal market environment, most law firms maintain a website to advertise their services, store data, and to provide the general public an opportunity to access information about the firm. Additionally, it is typical for most law firms to maintain important legal/client information on a computer information system shared by the entire firm.



In maintaining a website and/or a shared computer information system, a law firm may be exposed to certain liability exposures not typically covered under a lawyer's professional liability ("LPL") policy. Many court decisions have held that adequately maintaining a secure website and/or data on a computer information system is not a "professional service," rather, it should be viewed as "ordinary business activity." Therefore, many LPL policies providing E&O coverage for law firms may have coverage "gaps" when it comes to network security risks.

Generally, LPL coverage is limited to economic harm arising out of the rendering (or not rendering) of "professional legal services." As a result, any claim arising out of "ordinary business activity" may not be covered under a standard LPL policy.

As a way to round-out a firm's liability insurance coverage, we proud to introduce the AIG NetAdvantage Lawyers policy. This coverage is designed to address law firms' specific coverage issues that fall outside the definition of "professional services," such as network security, first party loss, cyber extortion and crisis management.

Workers Compensation:

In addition to legal malpractice coverage, we are proud to introduce access to Zurich's workers compensation program for small to mid-size law firms. You will find the Zurich rates very competitive and without the hassle of a monthly audit.

Identification Fraud:

There are many occasions that lawyers and/or law firm employees post/share their personal data to register for different events such as registration with the California Bar or registration for any CLE classes. Each and every time this occurs, the lawyer and/or employee exposes himself/herself to ID fraud. This product will help provide protection for ID fraud.

Fiduciary Liability:

For law firms that have a 401k (defined contribution) plan and/or a retirement (defined benefit) plan in place, those who serve as trustees for plan may expose their personal assets in the event that they are negligent in their duties as trustees. Generally, a partner of a firm will be serving as the trustee of the plan. As such, we are proud to introduce the St. Paul-Travelers fiduciary liability policy to help provide protection for the trustees.

Receive Your FREE Instant Quote Now!

Call us toll free: 877 656-0427 or email us at info@pwinsure.com

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