



You work hard protecting you customers.
We work hard protecting you.

Liberty Mutual Insurance Agents E & O Program Checklist

Liberty Mutual E&O Policy Coverage	Other Policy		Notes on our Policy
1. Pure Claims-Made Coverage Form vs Claims Made & Reported	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Broadens reporting to as soon as practicable rather than within policy period
2. Defense costs are in addition to the policy limits	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Defense costs do not exhaust available limits
3. Broad definition of Professional Services	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Includes duties such as insurance counselor, employee insurance benefits counselor, insurance expert witness, notary public, insurance instructor, premium finance and insurance-based risk management consultant or advisor
4. Duty to defend includes groundless, false or fraudulent claims	Yes <input type="checkbox"/>	No <input type="checkbox"/>	
5. First Dollar Defense	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Option - No deductible applied to defense only claims
6. Deductible reduction credit for claims free experience	Yes <input type="checkbox"/>	No <input type="checkbox"/>	10% Reduction per year without claims > \$5,000. (50%/\$10,000 max)
7. 100% Waiver of deductible	Yes <input type="checkbox"/>	No <input type="checkbox"/>	With written documentation of limits or coverage refusal (\$25,000 maximum waiver)
8. Prior knowledge exclusion limited to knowledge of owners, officers or partners	Yes <input type="checkbox"/>	No <input type="checkbox"/>	
9. Settlement provision includes two-sided consent to settle with coverage for 40% of any overage if settlement is rejected by you	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Softened hammer clause - 40%/60% split of excess over proposed settlement
10. Full Prior acts coverage available	Yes <input type="checkbox"/>	No <input type="checkbox"/>	To the extent previously covered
11. Insurance carrier insolvency coverage	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Subject to FSR by AM Best =>B+ or Demotech =>A or state guarantee fund membership
12. Loss of Earnings for trial, hearing or arbitration attendance	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Up to \$1,000 per person per day/\$50,000 per policy period
13. Regulatory Investigation Coverage	Yes <input type="checkbox"/>	No <input type="checkbox"/>	\$75,000 per policy period
14. Subpoena Response	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Unlimited
15. Pre-Claim Investigation Expenses	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Unlimited
16. Worldwide coverage	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Coverage territory is worldwide provided claim is brought in USA, Puerto Rico, or Canada
17. Personal & Advertising Injury Coverages	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Includes libel, slander, infringement of advertising ideas or copyright
18. Contractual liability	Yes <input type="checkbox"/>	No <input type="checkbox"/>	No exclusionary language
19. Awareness Clause	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Report incidents as claims
20. Innocent Party covered	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Fraud and Knowingly wrongful acts
21. Former and current principals & employees	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Automatically included as Insureds
22. Former and current independent contractors	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Automatically included as Insureds if not otherwise insured
23. Punitive damages	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Where allowed
24. Aggregate deductible: 1x, 2x, and 3x	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Option
25. Data Compromise - Response Expenses	Yes <input type="checkbox"/>	No <input type="checkbox"/>	\$100,000 Limit at no additional cost
26. Data Compromise - Defense & Liability	Yes <input type="checkbox"/>	No <input type="checkbox"/>	\$100,000 Limit at no additional cost
27. Streamlined Renewal Processing	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Eligible risks complete brief questionnaire in lieu of full application

Other Coverages & Payment Options		Other Policy		
1. Extended reporting period: Broad Options	Yes <input type="checkbox"/>	No <input type="checkbox"/>	2 to 6 years	
2. Mutual funds	Yes <input type="checkbox"/>	No <input type="checkbox"/>	SEC registered only	
3. Prior Acts for Acquired Entities	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Restricted availability - subject to Underwriting review	
4. Employment Practices Liability (EPL) Coverage	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Available with limits up to \$1,000,000	
5. Payment Options	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Full Pay and interest free installment options available	
Credits Available				
1. E&O Risk Management Coursework	Yes <input type="checkbox"/>	No <input type="checkbox"/>	% Varies	
2. Claim Free three years and five years	Yes <input type="checkbox"/>	No <input type="checkbox"/>	% Varies	
3. Experience Rating	Yes <input type="checkbox"/>	No <input type="checkbox"/>	% Varies	
4. Personal Lines concentration	Yes <input type="checkbox"/>	No <input type="checkbox"/>	% Varies	
5. Incremental renewal/longevity credits	Yes <input type="checkbox"/>	No <input type="checkbox"/>	% Varies	
6. Carrier Customer Service Unit Use	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Credit provided for formalized agreements	
7. Schedule Credits	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Examples include AMS, written agency procedures, low turnover, continuing education, professional designations	
Rates/Limits				
1. Range of Limits and Deductibles available	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Subject to Underwriting acceptability	
2. First Dollar Defense	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Subject to Underwriting acceptability	
3. Aggregate Deductible	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Subject to Underwriting acceptability	
Additional Benefits				
1. Liberty Mutual Agent Coverage Endorsement	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Includes Extra Expense Coverage & Additional deductible reduction benefits for Liberty Mutual/Safeco appointed agencies	
2. Free Advice Line for Insured Agencies	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Talk confidentially to a claim specialist	
3. Claim and Legal expertise	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Specialized National Legal Network dedicated to Agents E&O	
Liberty Mutual				
1. Independent Agency Carrier	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Strong supporter of Independent Agents	
2. Program Inception/Continuous Service	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Agents E&O since 1983	
3. Financial Stability/Ratings	Yes <input type="checkbox"/>	No <input type="checkbox"/>	AM Best rated A XV	

(This brief discussion does not replace the policy. Please ask for a specimen policy and endorsements if a complete analysis of coverage is needed)

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