


Lawyers Professional Liability Insurance

A woman with dark hair, wearing a grey plaid blazer over a magenta collared shirt, smiles warmly at the camera. She is holding a folder. In the background, two men in business attire are looking at documents in a law library setting with bookshelves.

The risks. The consequences.
The solution.

The Increasing Risk of Lawyers Professional Liability

The incidence of professional liability allegations and claims against lawyers and law firms continues to increase. No individual or firm is exempt regardless of the nature of the practice, its location or its size. The risks are very real, and the outcomes can be damaging for both the firm and its individual members.

The Consequences Are Significant

The types of professional liability claims made against lawyers can vary greatly. These claims may include allegations such as unintentional errors, failing to fully address the client's issues, conflict of interest and breach of fiduciary duty. Even if the claim is dismissed or proven false, the magnitude of the damage to a firm and its individual lawyers is significant and cannot be ignored. The effects of a claim can include:

- Expensive and time-consuming litigation
- Indemnification costs, such as compensation for loss or damage
- Valuable, billable hours away from the practice
- Unavoidable administrative and management costs
- Negative publicity and damage to the reputation of the firm and individuals alike
- Potentially costly financial settlements

Monitor Delivers the Solution

Although the risks associated with lawyers professional liability can be significant, Monitor has the solution. Comprehensive Lawyers Professional Liability (LPL) Insurance coverage from Monitor not only manages the risks inherent in the legal profession, it also eases the financial and administrative burdens that accompany such claims.

Comprehensive Coverage

Monitor provides LPL coverage that addresses the unique needs of law firms of all sizes and practice specialties, including nonstandard coverage for practices with specialized needs. While the specifics of each LPL Insurance policy can vary depending on the firm, the following overview¹ offers a general description of the types of coverage available from Monitor.

Firm Size

Monitor offers LPL coverage for law firms of virtually any size, including solo firms.

Broad Definition of Professional Services

Professional services are those rendered as a/an arbitrator, mediator, title agent, author and/or lawyer; member of a bar association, ethics, peer review, formal accreditation licensing board or committee related to the legal profession.

Broad Definition of Insured

Monitor's coverage extends to past, present and future employees and members of the firm, independent contractors, of-counsels, heirs, executors, administrators and legal representatives.

Broad Definition of Claim

A claim includes written demand for damages or non-monetary relief including civil, criminal, administrative or arbitration proceedings.

Coverage Specifics

The following coverage features can vary by firm:

- Coverage can be written on a primary or excess basis
- Limits of liability up to \$5 million
- Deductibles available from \$1,000
- Available in all 50 states including the District of Columbia²
- Up to an additional \$100,000 per policy period is automatically provided for claims expense after the aggregate limit of liability has been exhausted
- Up to \$10,000 is automatically provided for reasonable legal fees and expenses for the investigation and/or defense in a proceeding before a state licensing board
- Up to \$2,500 for legal expenses resulting from subpoenas for documents or testimony
- Up to \$500 per day, \$10,000 policy aggregate is automatically provided for loss of earnings as a result of the insured's required attendance at a trial, hearing or arbitration proceeding
- Duty to defend policy language
- Worldwide coverage



Risk Management Services

Monitor offers risk management services to its insureds at no cost. These services include access to consultation and advice using a toll-free helpline. Services are provided by Hinshaw & Culbertson LLP, a nationally recognized legal malpractice defense firm.

Coverage for Firms with Specialized Needs

Monitor's Nonstandard Lawyers Professional Liability Insurance is specially written, comprehensive coverage for law firms that have encountered difficulty in securing coverage in the standard insurance marketplace. As such, the limits of liability and the premiums for this type of coverage reflect the specialized nature and circumstances of those firms that need it.

¹Please note that this coverage overview is not a part of an insurance contract and does not supersede the policy. Please read the policy form for complete terms, conditions and exclusions.

²Insurer availability varies by state. Please check with your underwriter.

Why Monitor is the Best Choice

Unlike many providers new to this market, Monitor has been providing LPL coverage for more than 15 years. The added value we bring to our clients — strength, stability and our expert, experienced staff — is among the best in the industry.

Strength and Stability

Monitor Liability Managers, LLC underwrites executive and professional liability insurance on behalf of W. R. Berkley Corporation (NYSE: WRB) member companies. Berkley has annualized revenues of \$4.4 billion, total assets of \$17.3 billion and stockholders' equity of \$3.6 billion.

Monitor issues policies through Admiral Insurance Company, Berkley Insurance Company, Carolina Casualty Insurance Company and Nautilus Insurance Company (a nonadmitted carrier for New Jersey domiciled accounts only). All are W. R. Berkley member companies and are rated A+ (Superior) by A.M. Best Company.

Claims Expertise

With over 100 years of combined experience, Monitor's claims attorneys and professionals are prepared to respond and manage claims effectively. Our experts know how to handle the wide range of claims that can occur with the most sophisticated risks in the market.

Manage Your LPL Risk. Protect Your Firm and Yourself.

**To learn more about Monitor's Lawyers
Professional Liability Insurance, you or your
insurance agent can contact:**

Tim Barrett
Underwriting Manager, LPL
(800) 446-2100, ext. 577
tbarrett@monitorliability.com

E-mail
lplsubmissions@monitorliability.com

Fax
(847) 806-6282

Web site
www.monitorliability.com

