

Munich Re Specialty Insurance Announces the Release of a New Miscellaneous Professional Liability Product

Munich Re Specialty Insurance (MRSI) announced today the release of a Miscellaneous Professional Liability product for non-specialist, commercial businesses.

Miscellaneous Professional Liability (MPL) covers liability and defense costs from claims that allege errors or omissions in the rendering of professional services. MRSI will offer the new product through select wholesale brokers with a focus on coverage for consultants, financial services, human resources, insurance-related and real estate professionals. Coverage is offered on an admitted and non-admitted basis and is available on a primary and excess basis.

“Munich Re Specialty Insurance offers brokers and the market a product backed by a breadth of experience and an elite level of expertise,” said Marcia Blanco, Head of Professional Liability, Excess & Surplus Underwriting, Munich Re Specialty Insurance. “Our talented and seasoned underwriting team are based in offices located in Philadelphia, Atlanta, Chicago, and San Francisco. Our regional organization provides a customer-centric approach to business. We understand the local markets and regulations and can tailor our MPL product to fit the customer’s needs.”

MPL claims will be handled in the Philadelphia claims home office by a dedicated in-house legal team with expertise in litigation and coverage defense in professional liability.

“Our partners rely on us for our specialty insurance expertise,” said Blanco. “Our Miscellaneous Professional Liability product further bolsters MRSI’s offerings.” MRSI plans to launch additional lines of professional liability coverage later in 2020.

About Munich Re Specialty Insurance

Munich Re Specialty Insurance (MRSI) is a description for the insurance business operations of affiliated companies in the Munich Re Group that share a common directive to offer and deliver specialty property and casualty insurance products and services in North America. Since December 2018, MRSI has brought together the existing expertise of Munich Re’s commercial specialty insurance divisions under one umbrella to gain efficiency, leverage technology and develop future-focused solutions. MRSI offers its clients innovative risk and claims solutions powered by advanced technology and analytics, superior service and enhanced responsiveness to clients’ needs, and simplified access to the full breadth of Munich Re solutions through a dedicated Broker Relationship Leader.

About Munich Re

Munich Reinsurance Company (“Munich Re”) is one of the world’s leading providers of reinsurance, primary insurance and insurance-related risk solutions. Since it was founded in

1880, Munich Re has been known for its unrivalled risk-related expertise and its sound financial position. It offers customers financial protection when faced with exceptional levels of damage – from the 1906 San Francisco earthquake through to the 2019 Pacific typhoon season. The company is playing a key role in driving forward the digital transformation of the insurance industry, and in doing so has further expanded its ability to assess risks and the range of services that it offers. Its tailor-made solutions and close proximity to its customers make Munich Re one of the world’s most sought-after risk partners for businesses, institutions, and private individuals.

MRSI’s MPL policy is underwritten by American Alternative Insurance Corporation and The Princeton Excess & Surplus Lines Insurance Company (PESLIC). PESLIC is a surplus lines insurer and surplus lines coverage can only be placed by or through a licensed surplus lines producer or broker. Any inquiries concerning surplus lines insurance should be directed through a licensed surplus lines producer or broker. Any descriptions of coverage are meant to be general in nature, may not be available in every state, may vary by state, and do not include nor are intended to include all of the actual terms found in an insurance policy. The insurance policy will form the contract between the parties thereto, and will govern in all cases.

Contact:

Jodi Dorman

Senior Media and Public Relations Specialist

Munich Re US

Email: JDorman@MunichRe.com

Phone: 609-243-4533