

Lawyers Professional Liability

Powerful liability protection for today's evolving market

Law firms are facing increasing challenges in today's marketplace, many of which stem from a more litigious environment and an increase in malpractice lawsuits. Helping firms protect against the potential financial damage a lawsuit can inflict is more critical than ever.



Contents

1

Tailored, uniquely comprehensive coverage

Our coverage includes up to \$5mn in limits and a wide range of exposures, plus:

- **Customized coverage** – Tailored to a firm's needs, our coverage includes malpractice claims, including misrepresentation, violation of faith and fair dealing, inaccurate advice, and obligation to pay damages for covered claims (including the cost to defend against those claims)
- **Experienced underwriters** – Knowledgeable of the local market and Lawyers Professional Liability exposures
- **Best-in-class claims teams** – Dedicated to handling professional liability claims and committed to expert, speedy claims handling
- Wholesale-only distribution model
- Underwriting company, Bridgeway Insurance Company, is rated A+ by AM Best*
- Minimum 11 attorneys for Primary and Excess
- \$5mn limit capacity — can consider higher limits
- Non-admitted in all 50 states
- Admitted available in New York Free Trade Zone
- Will consider all practice areas except Cannabis and Cryptocurrency
- Can consider distressed risks
- **Free** Risk management and loss prevention services including access to carefully compiled information and forms, continuing legal education, and real-time risk management advice from experienced legal malpractice defense and ethics counselors.

Coverage details



Policy form

- Duty to defend
- Supplementary payments:
 - Disciplinary proceedings
 - Subpoena and deposition assistance
 - Public relations
 - Regulatory inquiry
- Broad definition of insured to include:
 - Independent contractor
 - Predecessor firm
- Broad definition of professional services
- Innocent insured coverage for intentional acts
- Personal injury coverage
- Unlimited and non-practicing ERP options



Available coverage enhancements

- Public officials
- Mutual consent on defense counsel
- Punitive damages
- Career coverage
- Mergers and acquisitions — increase reporting window from 30 to 90 days
- Primary and Excess non-profit D&O sub-limit
- Claim expenses outside the limit of liability
- Title agency coverage
- Expert witness and teaching services
- Ability to soften hammer clause



Appetite

Through our A+ rated carrier, Munich Re Specialty Insurance offers Lawyers Professional Liability coverage that addresses the unique risks that your clients face. We offer a wide array of solutions, best-in-class product knowledge, and an unparalleled level of service through our select broker network.

Areas of practice

- Administrative
- Admiralty marine
- Antitrust trade regulation
- Arbitration mediation
- Banking financial institution
- Bankruptcy
- Civil commercial
- Civil rights
- Collections
- Construction building
- Consumer claims
- Corporate organization formation
- Criminal traffic
- Entertainment
- Environmental
- Family law
- Fiduciary
- General corporate
- Immigration
- Intellectual property
- International
- Labor management
- Labor union
- Landlord tenant
- Local government
- Natural resources
- Personal injury
- Real estate commercial and residential
- Securities bonds
- Taxation
- Workers compensation



Claims Scenarios

Scenario 1: Missed statute of limitations

An attorney represented a client who was injured during a routine surgical procedure. The attorney failed to properly calendar the expiration of the statute of limitations and the deadline was missed. The client filed a suit against the attorney for failure to timely file the complaint and the suit settled for \$150k.

Scenario 2: Conflict of interest

An attorney represented a husband and wife in drafting a premarital agreement. A few years later, the attorney was hired to represent the husband in divorce proceedings. After the proceedings were finalized, the wife filed suit against the attorney for failing to obtain written conflict waivers and the suit settled for \$250k.

Scenario 3: Negligence

A wealthy client hired an attorney for estate planning services. During the representation, the attorney made an error in calculating owed gift taxes. After the client's death, the beneficiaries were required to pay a penalty to the IRS related to the error. The clients filed suit against the attorney for negligence and the suit settled for \$500k.

Contact us

Marcia Blanco

Head of E&S Financial Lines

Tel.: (415) 601-4333

mblanco@munichre.com

Munich Re Specialty Insurance.
Solutions for today and tomorrow.
Visit our [Broker Resource Center](#).

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. For more information on MRSI, including licensing, regulatory-required, and other information on the operating companies, please [click here](#).

© Copyright 2023
Munich Reinsurance America, Inc.
All rights reserved.

April 2023