

# NY Lawyers Professional Liability Program Policy Highlights



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LAWYERS

## New Enhanced Coverages

- **Removal of the Hammer Clause** – CNA will not settle a claim without the insured's written permission, and will not reduce the applicable limits if the insured does not consent to settlement. Other carriers may reduce applicable costs at the amount for which the claim could have settled for if you refuse to consent.
- **Public Relations Event** – \$25,000 each event, \$50,000 aggregate. This coverage pays for expenses to help prevent or minimize damage to an insured's reputation or prevent potential damage to an insured's reputation. Deductible is waived and expenses are in addition to the limits.
- **Owned Equity Interest in Client** – Increased from 10 percent to 15 percent.
- **Privacy Event Response** – up to \$15,000 per event and \$30,000 in the aggregate. Deductible is waived and expenses are in addition to the limits. A "Privacy Event" is any act, error, or omission of you or of one of your employees that could result in the unauthorized disclosure of non-public personal information. Most firms have a database containing a substantial amount of private client information (social security numbers, bank and credit card information, etc.). Privacy Event Expenses are expenses related to notifying individuals whose information may have been compromised. These include:
  - Compliance with security breach notice requirements
  - Voluntary breach notification costs
  - Forensic Investigation to determine the scope of any network breach
  - Legal advice related to formulating a response to your privacy breach
  - Call center, credit monitoring
- **Limits of Liability** range from a minimum of \$100,000 per claim/\$300,000 aggregate up to a maximum of \$10M/\$10M. Claims expense outside limits coverage is available, subject to underwriting.
- **Broad definition of Legal Services** includes Arbitrator, Mediator, Title Agent, Notary Public and customary Fiduciary Capacities such as Administrator, Conservator, Executor, Trustee and Guardian together with investment advice given in connection with such fiduciary services.
- **Broad definition of Insured** includes the Firm, Predecessor Firm and Lawyers within the Firm (Partners, Associates, Directors, Officers and Employees). Also covers Of Counsel and/or Independent Contractors for work performed on behalf of the Firm.
- **Supplementary payments up to \$500** per day for loss of earnings while in attendance at a trial, hearing, arbitration proceeding or mediation for a covered claim against the Insured. Maximum limit is \$50,000 per Insured. Maximum aggregate limit is \$50,000 despite the number of Insureds or the number of such proceedings.
- **Supplementary payments up to \$50,000** for each Insured and all Insureds in the aggregate for attorney fees and other reasonable costs, expenses or fees resulting from any one Disciplinary Proceeding received by the Insured and reported to the Company during the policy period involving covered legal services. Maximum limit is \$100,000 despite the number of proceedings.

In the event of a determination of No Liability, the Company will reimburse the Insured for Disciplinary Fees up to a maximum of \$100,000 regardless of the number of Insureds or the number of proceedings.
- **Assistance in responding to a subpoena** arising out of legal services rendered by an Insured including advice regarding production of documents and preparation of sworn testimony, provided the subpoena arises out of a lawsuit to which the Insured is not a party.
- **Coverage is provided** for claims arising out of legal services by an Insured rendered to another Insured as a client.
- **Optional Extended Reporting Period** is available for a one-year, three-year, six-year or for an unlimited period.
- **Non-Practicing Extended Reporting Period** at no extra charge for retiring or non-practicing lawyers who have been continuously insured by any Company for at least three consecutive years.
- **Deductible waived if mediation of a claim takes place** either without institution of arbitration proceeding or service of suit or within 180 days of such proceedings or service of suit, and such claim is ultimately resolved for an amount acceptable to the Insured and the Company by the process of mediation.
- **Full Prior Acts Coverage** available.
- **Policy requires Insured's consent** in order to settle claims.
- **If the aggregate limit of liability is exhausted** by payment of damages or claim expenses under the policy and there remain any unresolved or outstanding claims, the policy provides to reimburse the Insured for an amount equal to 10 percent of the limit of liability up to a maximum amount of \$100,000 for claim expenses incurred by the Insured in handling the defense of such unresolved or outstanding claims.
- **Coverage for capacity as director of non-profit** entity is provided.
- **Coverage as an author/presenter is included in the definition of legal services** where such services are performed without compensation or compensation attributable per publication, presentation or seminar is less than \$25,000.

## CNA's Commitment to the Profession

- Largest writer of Lawyers Professional Liability in the U.S.
- More than 45 years of experience insuring attorneys in the private practice of law
- More than 150,000 attorneys insured with the Program
- Bar Association endorsed in multiple states and counties
- Largest writer of federal and state judges professional liability in the U.S.
- Largest writer of legal aid and public defender attorneys in the U.S.
- Rated "A" (Excellent), XV (> \$2 billion) by A.M. Best
- Providing Risk Management Seminars (CLE approved) with premium discounts for more than 15 years
- Risk Management Hotline, practice aids and e-newsletter available to insureds at no additional charge
- Underwriting, Claims and Risk Management headed by former private practitioners
- Claims Counsel and Claims Professionals with extensive lawyers professional liability experience
- Panel Defense Counsel composed of state and regional law firms with extensive experience and commitment to the profession
- Employed Lawyers Program (10+ years) providing coverage to lawyers employed by corporations