

AttPro Program Highlights for Arkansas Bar Association Members

FINANCIAL STRENGTH

Underwritten by National Liability & Fire Insurance Company, a Berkshire Hathaway insurance company

A.M. Best rating of A++ (the highest rating available through A.M. Best)

COLLABORATIVE DEFENSE

Supplementary payments of up to **\$150,000** in aggregate, including:

- Loss of earnings payments, of up to **\$500** a day and **\$50,000** in aggregate, for your attendance at a trial, hearing or arbitration at our request
- Disciplinary proceedings coverage of up to **\$25,000** a proceeding and **\$100,000** in aggregate
- Subpoena assistance
- Crisis management expense reimbursement of up to **\$25,000** in aggregate

\$5,000 of defense costs and fees paid in every covered claim before the deductible applies

Four ways to reduce the amount you pay on your deductible by 50%

Pre-claim investigation assistance

RISK MANAGEMENT

A newsletter focused on the issues that lawyers are facing today

Online tools - including our exclusive Best Practices Database

Risk management hotline to discuss the risks before claims arise

ARKANSAS BAR PROGRAM

Arkansas Bar Association members credit of **5%**

Risk management credit of **10%**, if the lawyers in the firm meet state CLE requirements and 50% or more of the firm's members attend our four-hour program every two years

Consent to settle provision (no hammer clause)



Stephens Insurance, LLC
An Affiliate Company of Stephens Inc.

Questions to ask when shopping for legal liability insurance:

WHAT IS THE FINANCIAL RATING OF THE INSURANCE CARRIER?

You can look to independent rating companies, such as A.M. Best and Standard & Poor's, to determine the financial strength of any carrier.

WHAT LEGAL SERVICES ARE COVERED IN THE POLICY?

Confirm that all of the types of legal services rendered by your lawyers are covered under the policy; including, for example, services provided as a notary public, arbitrator or mediator, title insurance agent, etc.

WHO IS COVERED UNDER THE POLICY?

Check the definition of "you," "your" or "insured" to confirm that all those doing work on behalf of an attorney or the firm are covered, including past and present partners, "of counsel" and non-lawyer employees.

WHAT OTHER COVERAGE DOES THE POLICY PROVIDE IN ADDITION TO THE BASIC LEGAL SERVICES COVERAGE?

Check to see if the policy provides supplementary payments coverage for lost time associated with a claim. Some policies provide this coverage, and others do not. Also confirm that the limits provided are sufficient to cover your lost income, and note if the provision provides a separate limit so that the policy limits are not eroded by claims.

WHEN IS THE DEDUCTIBLE OWED?

Under most policies, the deductible becomes due when the carrier pays the first dollar on a claim. However, if "first-dollar defense coverage" is included or purchased, then the insurer pays for all or some part of defense costs before any deductible is owed. If the limits of this first-dollar defense coverage are not reached, you don't pay a deductible. First-dollar defense coverage can save you money, especially on smaller claims that are settled or dismissed before significant defense costs are incurred.

HOW MANY AND WHAT KIND OF EXCLUSIONS LIMIT THE POLICY COVERAGE?

Examine exclusions in the policy to determine how they will limit your coverage. All insurers have some exclusions in their policies but some insurers' policies have broader exclusions than others.

DOES THE CARRIER OFFER RISK MANAGEMENT SERVICES AND TOOLS THAT ADD VALUE TO THEIR PRODUCT?

Training and education services can be costly to your firm. Determine if your insurance carrier offers these services without charge as that can equate to substantial savings both now and down the road.

ARE DEFENSE COSTS FOR DISCIPLINARY PROCEEDINGS COVERED BY THE POLICY?

Defending a disciplinary proceeding can be costly. Some insurance policies either provide no coverage for disciplinary proceedings whatsoever, or provide insufficient limits to allow for a vigorous defense. Check to ensure that your policy generously covers disciplinary matters so that attorneys and the firm are more fully protected.

ARE THERE ANY PROVISIONS THAT WILL REDUCE THE DEDUCTIBLE AMOUNT OWED?

Some insurance carriers provide you with ways to reduce deductibles (such as a provision that cuts the deductible in half when the claim is contained within the deductible). This can mean real savings for your law firm in the event of a claim.

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