

DOES YOUR CLIENT NEED E&O INSURANCE?

1. Insurance costs (unlike surprise lawsuits) can be budgeted and costs can be contained:

Your client has an E&O exposure and opts to transfer the risk to an insurance company so that they can budget the amount spent on this exposure and keep costs containable. Call MeerKats Group so we can help determine if your client has an E&O exposure.

2. General Liability policies don't provide the needed coverage:

GL policies respond to Bodily Injury/Property Damage claims stemming from the insured's activities; generally, GL policies exclude consequential financial loss and claims arising out of the rendering of professional services for others for a fee.

3. To respond to potential financial damages as well as providing defense costs:

E&O policies respond to *alleged* errors or omissions in rendering professional services. You don't have to do anything wrong to be accused of negligence; with defense attorneys' rates averaging \$150 per hour, transfer this financial risk to an insurance company.

4. Protect the firm, its management team, and its employees.

5. Most client contracts today require it:

Rather than frantically trying to negotiate favorable E&O insurance pricing & terms when bidding for a contract that requires E&O coverage to be in place, business owners should purchase the coverage now, tailoring the policy to cover their particular services.

6. Prior acts issues:

The clock is ticking.....Coverage applies for wrongful acts that occur only after the first E&O policy is purchased, so buy now to start protecting the business today.

Contact Tom Barber