

LEMAC & ASSOCIATES

A Division of Risk Placement Services, Inc.

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LEMAC PREFERRED SMALL LAW FIRM PROGRAM

product **PRODUCT OVERVIEW**

Coverages

Professional Liability

Protects the Named Insured against damages and claims expenses which the insured shall become obligated to pay because of claims arising out of any act, error or omission of the insured in rendering or failing to render professional service for clients.

Please refer to the policy for actual coverage specifications.

Coverage Features

- 1-10 attorney law firms
- Limits of Liability up to \$2,000,000
- Defenses Costs in Addition to Limits of Liability
- Defendants Reimbursement Coverage
- Title Agency Coverage
- Personal Injury Coverage
- Full Prior Acts Coverage

Admitted States

Alabama
Arizona
Arkansas
Colorado
District of Columbia
Delaware
Georgia
Idaho
Illinois
Indiana
Iowa
Kansas

Kentucky
Maine
Maryland
Massachusetts
Michigan
Minnesota
Mississippi
Missouri
Montana
Nebraska
Nevada
New Hampshire

New Mexico
New York
North Dakota
Ohio
Pennsylvania
Rhode Island
South Carolina
Tennessee
Utah
Wisconsin
West Virginia
Wyoming

Non Admitted States

Alaska
California
Connecticut
Florida
Hawaii

Louisiana
New Jersey
North Carolina
Oregon
South Dakota

Texas
Virginia
Vermont
Washington

Policy Limits of Liability

- \$500,000/\$500,000
- \$500,000/\$1,000,000
- \$1,000,000/\$1,000,000
- \$1,000,000/\$3,000,000
- \$2,000,000/\$2,000,000

Deductibles (Each and Every Claim)

- \$5,000
- \$7,500
- \$10,000
- \$15,000
- \$25,000

Mandatory Characteristics

Excluded Practice Classes

- Securities
- Copyright/Patent/Trademark
- Oil/Gas/Mining
- Real Estate Development/Syndication
- Investment Counseling/ Money Management
- Entertainment, Sports or Celebrity
- Medical Malpractice
- Mold
- Class Action - Defense
- Class Action -Plaintiff

Limited Practice Class (1% to 5% Allowed)

- Banking or Financial Institution Services - loan documentation, Bonds, Commercial Paper
- Mergers/Acquisitions

Claims History Requirements

- Firm must have less than 3 claims/potential claims in past 5 years
- Firm must have less than \$75,000 combined total claim payments in the past 5 years

Fee Disputes History

- No more than 5 suits for the collection of fees in the past 2 years

Back-Up Attorney

- A sole proprietor must have a back-up attorney