

# Employed Lawyers Professional Liability by Chubb<sup>SM</sup>

CHUBB®

Creditors, customers, vendors, government regulators, competitors, shareholders and even employees can sue a company's in-house attorneys for legal malpractice. Employed Lawyers Professional Liability by Chubb<sup>SM</sup> helps protect in-house attorneys from allegations of errors and omissions in carrying out their legal duties.

- The insured may settle claims within the applicable retention, subject to the agreement of the applicable insured person(s) against whom such claim is made.
- The insured may select counsel of its choice, subject to qualifications, jurisdiction, and Chubb's billing and reporting requirements.

## **ACC Membership Coverage Enhancements**

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In recognition of our expertise in underwriting coverage for in-house counsel, Chubb has been an Association of Corporate Counsel (ACC) Alliance Partner since 1996. We are proud of our commitment to delivering ACC members a comprehensive professional liability solution. ACC members are eligible for the following coverage enhancements by endorsement to their Employed Lawyers Professional Liability by Chubb policy, as well as access to loss prevention resources regarding legal malpractice exposures:

- "Professional services" includes outside nonprofit directorship liability coverage for legal services provided by an employed lawyer while serving in the capacity of a director, officer, or similar position of a nonprofit organization.

### **Chubb's policy covers:**

- In-house general counsel
- Legal assistants
- Notaries public
- Temporary and independent contract or attorneys

## **Employed Lawyers Professional Liability by Chubb Coverage Highlights**

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- Broad definition of "insured" includes employed lawyers, legal assistants, notaries public, foreign equivalents of the foregoing, and temporary and independent contractor attorneys.
- "Professional services" includes pro bono legal services and a broad definition of "moonlighting legal services," with no requirement that the organization consent to such additional legal services.
- Definition of "claim" includes written demands, civil proceedings, criminal proceedings, formal administrative or regulatory proceedings, arbitration or mediation proceedings, requests for extradition, and bar association or other similar proceedings concerning the eligibility of an employed lawyer to practice law.
- Even when the definition of claim has not been triggered, if there is a subpoena regarding an attorney's alleged wrongful act, our policy extends up to \$10,000 to cover legal fees, including motions to quash or modify the subpoena.
- Broad definition of "loss" includes civil penalties assessed against an employed lawyer pursuant to the Foreign Corrupt Practices Act.

- “Loss” includes punitive, exemplary, and multiplied damages, where permitted by law, in the venue most favorable to the insured.
- Coverage for personal injury (as defined in the policy) includes malicious prosecution and abuse of process.
- No exclusion for loss arising out of securities laws.
- Fraud and unentitled profits exclusion includes final adjudication language.
- Coverage is fully non-rescindable.
- No settlement provision. Subject to the limit of liability, no cap on Chubb’s liability in the event the insured refuses to consent to a recommended settlement.
- Insured person against whom the claim is made must consent to the settlement.
- “As soon as practicable” claim reporting requirement with no additional restrictions if the policy is renewed with Chubb, restricted to 90 days post-policy expiration if the policy is not renewed with Chubb.
- Coverage for consequential damages arising out of bodily injury and property damage.
- Insured v. Insured exclusion does not apply to claims brought by an insured person who has not served in the capacity of an insured person for at least one year.
- No exclusion for claims brought by an insured person in his or her capacity as a whistleblower.
- No exclusion for claims brought by or on behalf of the insured organization in the event of financial impairment.
- Coverage continues through reorganization until the parent organization emerges from bankruptcy.
- Automatic coverage for newly created and acquired subsidiaries without a reporting requirement.
- Non-cancelable by Chubb, except for nonpayment of premium.
- Bilateral extended reporting period; any insured has right to purchase.

## The Chubb Advantage

Chubb has earned its leadership position in professional liability insurance as a result of our:

- **Financial stability:** Chubb receives consistently high ratings for financial strength from A.M. Best, Moody’s and Standard & Poor’s, the leading independent analysts for the insurance industry.
- **Reputation for paying claims and superior service:** Our reputation for expert, fair claims handling is renowned in the industry.
- **Broad coverage:** Our EPL insurance products offer some of the broadest coverage available in the marketplace.

### For More Information

Contact your insurance agent or broker or visit us online at [www.chubb.com/us/professionalliability](http://www.chubb.com/us/professionalliability).



Chubb. Insured.<sup>SM</sup>