



PROFESSIONAL LIABILITY COVERAGE GUIDE

Professional Liability summary:

Professional liability coverage is designed for a broad range of classes to help defend business owners if they're accused of making a mistake.

Target business size and customers:

Small professional services businesses with less than \$5 million in revenue.

Architects and Engineers

- Architect
- Building Inspector
- Engineer
- Home Inspectors
- Interior Designer
- Land Surveyor

Health and Wellness

- Psychologists
- CPR and First Aid Training
- Marriage and Family Therapists
- Mental Health Counselors
- Occupational Therapists

Real Estate Services

- Real Estate Agent
- Property Manager
- Mortgage Broker
- Venues and Event Spaces

Arts and Entertainment

- Music Production Services
- Video and Film Production
- Music Entertainment

Insurance Professional

- Insurance Agent
- Claims Adjuster
- Insurance Appraisers
- Insurance Inspector

Financial Services

- Accountant

Availability:

- All states

Policy coverage and features:

- Definition of insured includes full- and part-time employees, interns, volunteers and contractors
- Claims-made and reported form with defense costs within limits¹
- Personal and advertising injury coverage at full policy limits
- Prior acts coverage available
- Optional 36 month extended reporting period (ERP) and free non-practicing and death/disability ERPs²
- Blanket additional insured
- NEXT is 100% dedicated to small businesses, with policies designed for their needs, including:
 - Instant quote/bind with no loss-run submissions
 - Monthly payments
 - No RPG, administrative or processing fees
 - No cancellation fees, short pay or minimum earned premium

Key agent benefits:

- **Quick and predictable:** Instant quote and bind process for 100% of policies, with no underwriting delays.
- **Great service:** U.S.-based, licensed insurance experts available between 6 a.m. and 5 p.m. PT, Monday to Friday to answer questions.
- **One-stop shop:** Save customers up to 10% by bundling general liability, workers' compensation, commercial auto or commercial property coverage
- **Efficient claims handling:** Customers receive a dedicated claims advocate to help manage their claims. Claims advocates are available via text, chat, email or phone.

Coverage summary and details (as of February 2022):

Professional Liability	Basic	Pro	Pro+
Primary Limits³			
Per claim	\$250,000	\$1 million	\$1 million
Aggregate	\$250,000	\$1 million	\$2 million
Deductible	\$2,000	\$2,000	\$2,000
Supplemental Payments			
Disciplinary proceedings	\$10,000/\$50,000	\$10,000/\$50,000	\$10,000/\$50,000
Appearance at proceedings (\$500/day)	\$10,000/\$50,000	\$10,000/\$50,000	\$10,000/\$50,000
Subpoena assistance	\$10,000/\$50,000	\$10,000/\$50,000	\$10,000/\$50,000
Crisis management expenses	\$10,000/\$50,000	\$10,000/\$50,000	\$10,000/\$50,000
Pre-claim assistance	\$10,000/\$50,000	\$10,000/\$50,000	\$10,000/\$50,000
(A&E) Regulatory defense expenses	\$30,000/\$30,000	\$30,000/\$30,000	\$30,000/\$30,000
(A&E) Pollution Cleanup	\$10,000/\$50,000	\$10,000/\$50,000	\$10,000/\$50,000
Supplemental payments deductible	\$0	\$0	\$0

Risks not eligible:

1. Annual revenue greater than \$5 million
2. Prior claims: more than two E&O claims or more than \$20,000 in E&O claims in the last four years
3. Bankruptcies, tax or credit liens in the last three years
4. Business-related lawsuits in the past five years
5. An officer, owner or partner of the business has been convicted of a felony in the past five years
6. Any losses, accidents or circumstances that might give rise to a claim against the policy
7. (Architects and Engineers) Any work on multifamily, pools, solar/wind or pre-engineered buildings
8. (Real Estate) Real estate developers, mortgage brokers, REITs or title agents
9. (Insurance) MGAs, claims/TPAs, non-retail agencies or wholesalers or agents who sell aircraft, aerospace, long-haul trucking, mining, medical malpractice, ocean marine insurance or unregistered securities
10. (Financial) Auditing financial institutions, trustee/executor services, public/private offerings over 20% of billings or businesses that primarily serve high-net-worth individuals
11. (Allied Health) Holistic medicine, injections, infusions, cannabis, prescription drugs or physical therapy

¹ Defense costs are in addition to the limits of liability in AK, AR, NJ, NY and VT.

² An unlimited extended reporting period (ERP) is available for CT and WY insureds; there are eligibility conditions for extended reporting periods, including 7 years' tenure for non-practicing ERPs.

³ Basic and Pro limits are \$1 million/\$1 million and \$1 million/\$2 million, respectively, in ND and SD; Pro Plus aggregate limit is \$3 million for insurance agents; lower package limits and \$0 deductible available for notaries; Architects and Engineers have a separate limit for pollution liability at the same limits as professional liability.