

# NABIP Agents & Agencies E&O Program

*Errors & Omissions Program Training*

**Presented By:**

John Jasinski, Account Executive

Lindsey Pilla, Account Manager

*CalSurance Associates*

*A Division of Brown & Brown Program Insurance Services, Inc.*



# About CalSurance®

- Division of Brown & Brown, Inc., the 5<sup>th</sup> largest insurance broker in the US.
- Formed in 1962 and based in Orange, CA
- Specializes in E&O Programs comprised of over 150,000 individual insureds
- Top Tier In-House Customer Service and claims handling (Lancer Claims Services)

# About Lancer Claim Services

- Over 30 years experience as a TPA
- Specializes in professional liability claims handling for P&C Agents, Life Insurance Agents and Registered Representatives
- Part of Brown & Brown with CalSurance
- Staffed with lawyers and experienced claims adjusters

# NABIP E&O Program



**Stability  
&  
Experience**



**Competitive  
Pricing**



**Convenience  
& Ease of Use**

# What is E&O?

- **Errors & Omissions (E&O) Insurance, (aka Professional Liability Insurance)**  
provides protection for professionals and their firm name, for claims made against either them or their staff by a customer. The NABIP program is specifically designed for Life and Health agents\* along with their entity and employees.
- The New NABIP Program extends to Agent and staff exposures related to Employee Benefit Plan sales and administration and financial planning, along with options available to cover Mutual Fund and Property and Casualty insurance sales and service.
- **Importance of maintaining E&O Insurance**
  - Required by many Insurance carriers to obtain contract
  - Customers can bring claims whether an agent believes an error was made or not
  - Protects an agent or an agents business along with their estate
  - GL Policies or BOP's do not include professional liability coverage
  - E&O Insurance is on a claims made and reported basis, not occurrence based

- **Named Insured (can be an Individual or Entity Name)**
- **Additional Insureds include, but are not limited to:**
  - Agent's Business Entity (including Directors, Officers, Partners)
  - Employees (W-2) acting on Behalf of the Named Insured
  - Heirs, Executors, Legal Representatives
- **Claims Made against an Insured – during the policy period (or any Extended Reporting Period) (ERP) from events that occurred on or after the Retroactive date**
- **Additional Coverage Elements include, but are not limited to:**
  - Pre-Claims and Subpoena Assistance\*
  - Regulatory Defense\*
  - Crisis Mgmt/Network Security and Social Engineering (Wire Transfer Fraud)\*

\*Coverage amounts are sublimited

# Limit and Deductible Options

- The great thing about the New NABIP program is that the Defense Costs are included in addition to the Limits you choose.

New NABIP E&O Program offers limits ranging from \$1,000,000 to \$5,000,000

- Another Important feature of the New NABIP E&O Program is that the deductible is what is called “Damages Only”, and does not apply to defense costs (i.e. First Dollar Defense)

New NABIP E&O Program offers Deductibles as low as \$1,000 and up to \$25,000

# Retroactive Date

- E&O Insurance for agents and their firms are generally written on what is considered a “Claims Made” basis. The trigger for whether a claim is covered in a policy period, is the date in which the claim is made.
- If the claim is made against The Named Insured (or other additional insureds), in the policy period of coverage, there is likely automatic defense enacted, provided the incident leading to the claim is alleged to have occurred on or after the Retroactive date on the policy.
- The CalSurance NABIP program includes a Retroactive date by definition that extends back to the date of first continuous E&O insurance maintained

# What about the cost?

NABIP's New Custom E&O Program from CalSurance is generally priced 10-15% below the previous program providers product

# Enroll On-Line in less than 5 minutes

- The previous NABIP program was a long and cumbersome process of filling out paperwork, and waiting weeks to hear back from somebody

The New NABIP E&O Program offers an Online means of completing the question set in less than 3 minutes, and being able to pay and bind at the same time on-line\*

\* For applicants who do not qualify on-line, the CalSurance service team will reach out for additional information to work with the underwriter.

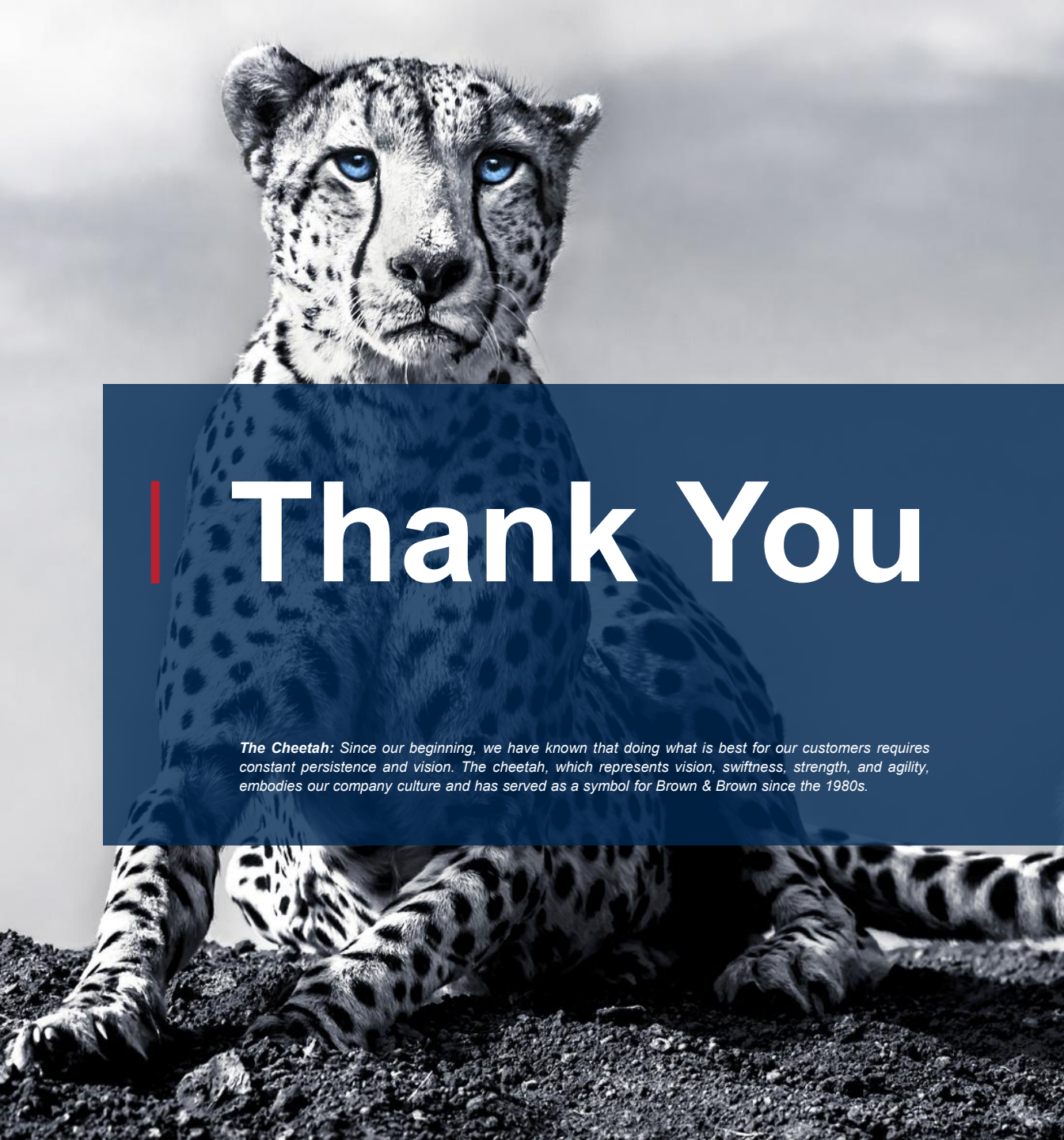


Ready to  
Bind?

**ENROLL AT:**

---

***[www.nabipeo.com](http://www.nabipeo.com)***



# Thank You

*The Cheetah: Since our beginning, we have known that doing what is best for our customers requires constant persistence and vision. The cheetah, which represents vision, swiftness, strength, and agility, embodies our company culture and has served as a symbol for Brown & Brown since the 1980s.*

**For additional information:**

---

**Lindsey Pilla**

*Account Manager*

714-939-7352 | [lpilla@calsurance.com](mailto:lpilla@calsurance.com)

*CalSurance Associates*

*A Division of Brown & Brown Program  
Insurance Services, Inc.*

 **CalSurance<sup>®</sup>**