

BLAIS EXCESS & SURPLUS **AGENCY OF TEXAS, LTD.**



PRESS RELEASE

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EMPLOYED LAWYERS PROFESSIONAL LIABILITY

As cost-conscious companies have in-house counsel perform services traditionally delegated to outside law firms, corporate attorneys face increasing liability exposures, especially to non-client third parties. The Public Company Accounting Reform and Investor Protection Act of 2002 (Sarbanes-Oxley Act) has increased the legal community's awareness of liability issues as well. A number of carriers (Chubb, AIG, Liberty and London) understand the unique risks faced by in-house attorneys, and have developed what is termed Employed Lawyers Professional (ELP) Liability Insurance coverage geared to provide broad, responsive coverage for in-house counsel in this changing environment.

The ELP policies include the following coverage features:

- Coverage for claims by non-client third parties.
- Coverage for SEC and regulatory claims available.
- No deductible for claims not indemnified by the employer, and full reimbursement coverage (subject to a self-insured retention) for indemnified claims.
- Coverage for claims by coworkers for discrimination, harassment, or wrongful termination that arise out of the attorney's legal work for the company.
- Coverage for claims by individual employees the in-house attorney is assigned to represent.
- Defense cost coverage for claims brought by the employer, the board of directors, and officers.
- Coverage for employer-approved pro bono representations.

As a wholesale broker specializing in financial service products, Blais Excess & Surplus Agency of Texas, Ltd's knowledgeable and experienced staff assists agents/brokers with the acquisition, placement and service of Directors & Officers Liability (D&O), General Partners Liability (GPL), Employment Practices Liability (EPLI), Crime (Fidelity), Kidnap & Ransom (K&R), Errors & Omissions (E&O), Media Liability and Loss Mitigation products for a variety of industries. Clients assisted include but are not limited to energy, biotech, high tech, financial institutions, profit and non-profit entities, partnerships, healthcare, companies making Initial Public Offerings and companies in the process of merger or acquisition.

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