



TRAVELERS BOND & FINANCIAL PRODUCTS EXECUTIVE LIABILITY

Wrap+ MISCELLANEOUS PROFESSIONAL LIABILITY

EVEN PROFESSIONALS CAN HAVE A BAD DAY.

Miscellaneous Professional Liability (MPL) insurance is essential to cover the errors and omissions exposures of a variety of professionals. In today's increasingly litigious environment, professionals are often subject to allegations brought by unhappy clients or other parties who feel that they've been harmed by the professionals' actions – or inactions. Even when such claims are frivolous, the cost to defend these claims can devastate uninsured professionals. Additionally, many potential clients require that a professional services firm carry errors and omissions insurance before they will agree to hire the firm.

Travelers Bond & Financial Products offers Miscellaneous Professional Liability coverage for a wide variety of professionals, including the following:

Art Appraisers

Auctioneers

Business Associations

Civic Organizations

Consultants

Court Reporters

Data Processors

Drug Testing Services

Employment Agencies

Executive Search Firms

Foresters

Franchisors

Literary Agents

Management Consultants

Market Researchers

Non-Profit Organizations

Notaries Public

Paging Services

Photographic Services

Polygraph Examiners

Printers

Public Relations Consultants

Resume Services

Translators

Travel Agents

Typing Services

Coverage also available for media-related risks including:

Advertising Agencies

Broadcasters

Graphic Designers

Publishers

Newspapers

Radio Stations

Television Stations

Not all miscellaneous professional liability policies are the same, and policy comparisons can be misleading. Do your own analysis.

Check and see how their policy stacks up...there is a difference!

Wrap+SM

Their Policy

	Wrap+ SM	Their Policy	
Claims Made Instead of Claims Made and Reported – claims not required to be reported in the policy period	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Defense Coverage for Disciplinary Proceedings – coverage up to \$10,000 available. There is no retention that applies to this coverage.	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Broad Definition of Claim Includes: <ul style="list-style-type: none"> • A civil proceeding • Written request to toll or waive statute of limitations • Arbitration or mediation or similar alternative dispute resolution proceeding • Formal administrative or regulatory proceeding 	<input checked="" type="checkbox"/> Yes <input checked="" type="checkbox"/> Yes <input checked="" type="checkbox"/> Yes <input checked="" type="checkbox"/> Yes	<input type="checkbox"/> Yes <input type="checkbox"/> Yes <input type="checkbox"/> Yes <input type="checkbox"/> Yes	<input type="checkbox"/> No <input type="checkbox"/> No <input type="checkbox"/> No <input type="checkbox"/> No
Broad Definition of Subsidiary – definition of Subsidiary includes majority owned corporations and limited liability companies	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Definition of Loss Includes: <ul style="list-style-type: none"> • Punitive Damages (Most Favorable Venue) • Prejudgment and post judgment interest 	<input checked="" type="checkbox"/> Yes <input checked="" type="checkbox"/> Yes	<input type="checkbox"/> Yes <input type="checkbox"/> Yes	<input type="checkbox"/> No <input type="checkbox"/> No
Prior Acts Coverage Available – coverage may be available even if Insured has not purchased prior coverage	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> No

No Absolute Bodily Injury or Property Damage Exclusion – policy language uses “for wording” as opposed to “based on arising out of” language	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Severability of Exclusions – No conduct of any Insured Person will be imputed to any other Insured Person	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Flexible Limit Options: <ul style="list-style-type: none"> • Insured may carry an aggregate limit higher than each and every claim limit for miscellaneous professional liability coverage • Choice of individual or shared limits of liability with other liability coverages • Option to select annual reinstatement of limit of liability 	<input checked="" type="checkbox"/> Yes <input checked="" type="checkbox"/> Yes <input checked="" type="checkbox"/> Yes	<input type="checkbox"/> Yes <input type="checkbox"/> Yes <input type="checkbox"/> Yes	<input type="checkbox"/> No <input type="checkbox"/> No <input type="checkbox"/> No
Also Available: <ul style="list-style-type: none"> • Coverage for copyright infringement and other intellectual property exposures • Personal Injury coverage • Coverage for Independent Contractors for the work performed on behalf of the Insured 	<input checked="" type="checkbox"/> Yes <input checked="" type="checkbox"/> Yes <input checked="" type="checkbox"/> Yes	<input type="checkbox"/> Yes <input type="checkbox"/> Yes <input type="checkbox"/> Yes	<input type="checkbox"/> No <input type="checkbox"/> No <input type="checkbox"/> No
Defense Option – option to select Duty to Defend or Reimbursement coverage at policy inception	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Duty to Defend – 100 percent pre-determined allocation of Defense Expenses for Claims against any Insured consisting of both Loss that is covered and not covered by policy	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Additional Defense Coverage: <ul style="list-style-type: none"> • Option to select additional defense Limit of Liability • Survives exhaustion of base Limit of Liability 	<input checked="" type="checkbox"/> Yes <input checked="" type="checkbox"/> Yes	<input type="checkbox"/> Yes <input type="checkbox"/> Yes	<input type="checkbox"/> No <input type="checkbox"/> No
Extended Reporting Period: <ul style="list-style-type: none"> • Bi-lateral Extended Reporting Period option – available if Insurer or Named Insured cancels or fails to renew • Run-Off Extended Reporting Period option – available for a pre-determined premium upon Change of Control of Named Insured • Ability to report Potential Claims during Extended Reporting Period or Run-Off Extended Reporting Period 	<input checked="" type="checkbox"/> Yes <input checked="" type="checkbox"/> Yes <input checked="" type="checkbox"/> Yes	<input type="checkbox"/> Yes <input type="checkbox"/> Yes <input type="checkbox"/> Yes	<input type="checkbox"/> No <input type="checkbox"/> No <input type="checkbox"/> No
Duties in the Event of Claim – only triggered by knowledge of an Executive Office	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Worldwide Coverage – applies to Claims made and Wrongful Acts occurring anywhere in the world	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Retention – only one retention must be satisfied when one Claim triggers coverage under two or more Liability Coverages	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Acquisitions – automatic coverage for majority owned Subsidiaries formed or acquired during the Policy Period with assets that do not exceed 25 percent of the total assets of the Insured Organization	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Representations: <ul style="list-style-type: none"> • Only knowledge and representations of signer of Application are imputed to the Insured Organization 	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Amended Settlement Provision – provides Named Insured with coverage for 70 percent of Loss in excess of Settlement Offer rejected by Named Insured	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Non-Cancelable by Insurer – except for non-payment of premium	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Foreign Parent Corporation Coverage Extension	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Spousal and Domestic Partner Liability Coverage	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> No

MISCELLANEOUS PROFESSIONAL LIABILITY CLAIM EXAMPLES

\$90,000

An auctioneer was hired to auction off a large estate containing several unique pieces. When the auction failed to bring what the heirs of the estate had hoped for, they sued the auctioneer claiming that he had inadequately advertised the auction by not listing some of the key pieces in promotional brochures for the auction.

\$1,000,000

A woman sued a television station for invasion of privacy and emotional distress after the station broadcast footage of her being told by authorities that her child had been killed in a car accident.*

\$100,000

An advertising agency put together a campaign for a major client which centered on the production of a series of television commercials. The agency subcontracted the commercial's background music to a local freelance musician. After the commercial aired, another musician claimed that the music used in the commercial had been copied without her permission from a work that she had previously recorded. The agency and its client were sued for copyright infringement.*

\$5,000,000

A television station broadcast a news story in which a prominent elected official was linked to a business scam. Shortly after the news story ran the official lost a close election. While the station contended that the story was accurate the politician sued the station for defamation securing a multimillion dollar award.*



Travelers Casualty and Surety Company of America and its property casualty affiliates, One Tower Square Hartford, CT 06183

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