

## LAWYERS' PROFESSIONAL LIABILITY E&O Coverage for Smaller Law Firms



*Smaller law firms face many of the same professional liability exposures as their larger counterparts but often find it difficult to access tailored insurance solutions to meet their specific risk management needs. Sompo International's U.S. Lawyers' Professional Liability (LPL) team has partnered with ARC Excess & Surplus to distribute the flexible solutions and industry experience needed to protect small but growing law firms.*

At Sompo Pro, U.S., a dedicated team of specialized underwriters is committed to offering Law Firms of varying sizes with tailored insurance solutions. Our "underwriting first" approach focuses on long-term partnership with our insured firms. Sompo Pro has a longstanding, proven track record in consistently meeting the unique risk management challenges faced by Law Firms. We recognize that it's often difficult for small law firms to access market-leading coverage, customer service, and the specialized LPL claims handling experience required to meet their specific exposures and risk management challenges. That's why Sompo Pro has partnered with ARC Excess & Surplus, LLC to distribute an LPL product designed specifically for law firms with 5 - 19 attorneys.

### WHY SOMPO PRO?

- Broad coverage and competitive pricing
- Exceptional financial strength (A+ financial ratings)
- Dedicated professional lines underwriting team focused on serving law firms
- In-house claims professionals, all of whom are attorneys who specialize in legal industry E&O claims
- Longstanding track record and commitment to the LPL space
- Tailored approach to risk control services
- Focus on developing long-term partnerships with distribution partners and insureds

### WHY ARC?

- ARC is a leading Professional and Management Liability brokerage
- Exceptional brokers that provide the expertise, service standards and leadership needed to understand the E&O requirements of small law firm clients
- Dedicated team to serve clients with a wide array of Professional Liability Insurance solutions
- ARC empowers business professionals, by first understanding the issues and then tailoring specific solutions

### COVERAGE FEATURES

- Up to \$3M capacity available
- Minimum SIR of \$5,000
- Flexibility to provide lead, follow, or excess coverage based on specific program structure
  - Bespoke coverage to meet client needs
  - Mutual Choice of Counsel
  - Punitive Damages where insurable
  - Broad definition of Insured
  - Supplementary Payments
  - Non-practicing Reporting Period
  - Crime/Fraud exclusion is subject to final adjudication
  - BI/PD Exclusion tailored for law firms

### TARGET CLASSES

- Law Firms with between 5 and 19 attorneys
- Will consider most practice areas and all jurisdictions (can write worldwide where legally permissible)

## ADMITTED & NON-ADMITTED OPTIONS

Lawyers' Professional Liability risks are written on Sompo International's surplus lines paper, unless we are following an admitted insurer on either a primary quota share or follow form excess basis. In those cases, we may offer admitted capacity.

## SUBMISSION REQUIREMENTS

- Recently completed long-form application or latest renewal application with most recent long-form application (other professional liability carriers' applications are acceptable)
- 5 years of currently valued carrier loss runs
- Copy of insured's current policy

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## About Sompo International

Sompo International Holdings Ltd., a global specialty provider of property and casualty insurance and reinsurance, underwrites agriculture, professional lines, property, marine, energy, casualty and other specialty lines of insurance and catastrophe, property, casualty, professional lines, weather risk and specialty lines of reinsurance. Sompo International is a wholly owned subsidiary of Sompo Holdings, Inc., whose core business encompasses one of the largest property and casualty insurance groups in the Japanese domestic market.



## About ARC Excess & Surplus, LLC

ARC Excess & Surplus, LLC (ARC) was established in 1986 to meet the growing needs of small to medium sized businesses seeking Management & Professional Liability Insurance solutions.

The name ARC came from the combined first letters of the three original partners names: Albert Salvatico, Richard Fierstein and Christopher Cavallaro. Today, ARC stands for superior service, proven results and a commitment to excellence as a Specialty Insurance Brokerage firm specializing in all forms of D&O, EPLI, Fiduciary Liability, E&O, Cyber, Privacy & Security Liability and Crime Coverage. Since opening its doors, ARC has spread to eight offices throughout the country, becoming one of the most respected and trusted specialty wholesale broker.

This document has no effect on the provisions of any insurance policy that may be issued by Sompo International. It is not a representation that coverage exists. Availability of coverage described in this document may vary based on underwriting and applicable law and regulations.