



New Policy Highlights Update



Policy Coverage Enhancements

Definition of Insured

- Includes Independent Contractors
- Section VI. Definitions P. and S.5. — page 6

Waiver of Subrogation

- May include others per a written agreement with your client (not your client's sub-contractors or sub-consultants)
- Section VII. Conditions J. — page 9

Extended Reporting Period (ERP)

- 5-year option available
- Section VII. Conditions Q. — page 9

Cannabis Coverage

- Included in policy
- Section IV. Exclusions Applicable to All Insuring Agreements, Exclusion A.3. — page 3

Policy Clarification Updates

Definition of a Claim

- Clarifies that a claim includes lawsuits, requests for mediation or arbitration, and tolling agreements
- Section VI. Definitions F. — page 5

Contractors Pollution Coverage

- Written agreement must be executed prior to the Pollution Incident
- Section VI. Definitions S.8. — page 6

Definition of Professional Services

- Requirement to charge a fee, with a carve back for approved pro-bono services
- Section VI. Definitions DD. — page 7

Deductible Credits (Mediation, First Claim, Risk Management/LOL)

- Signed, written, enforceable agreement required for credit(s)
- Section VII. Conditions G. — page 8

Cancellation for Non-Payment

- 10-day notice is provided prior to cancellation
- Section VII. Conditions H. — page 9

Policy Coverage Reduction

- New exclusion regarding Biometric Identifiers or Biometric Information
- Section IV. Exclusions Applicable to All Insuring Agreements – Exclusion J. — page 4

Coverage Highlights

- Up to \$10 million limits of liability
- 15% Early Access rating credit for completing a BDP Risk® course prior to binding
- Up to 25% premium credit for utilization of Limitation of Liability clauses in contracts
- Coverage for contractually assumed obligation to reimburse cost of defense, after adjudication, using principals of comparative fault

Coverage Highlights (continued)

- Contractor's Pollution Liability coverage
- Cyber Security Breach Response Reimbursement up to \$250,000
- Crisis Management/Public Relations Event coverage up to \$30,000
- Automatic 90-day coverage for newly acquired entities
- 15% Rating credit for current policyholders who complete a BDP Risk® course.
- First Claim Deductible Credit: 25% up to \$40,000 if first claim is reported more than two years after the knowledge date. 50% up to \$40,000 if reported more than three years after the knowledge date.
- Mediation Deductible Credit up to \$15,000
- Risk Management Deductible Credit up to \$25,000
- Waiver of subrogation if included in written agreement

Additional Coverage Options

\$1 Million Project Limits

Project Limits for every project a firm has worked on since the retroactive date, even if the Policy Aggregate Limit is exhausted.

Deductible and Defense Options

- Shared Cost of Defense (80/20)
- Split Cost of Defense (50/50)
- First-Dollar Defense
- Separate Defense Limits

Retired Design Professional Excess

This policy protects an individual in the event a professional liability claim occurs during retirement. Coverage responds as excess of their prior firm's Professional Liability insurance policy, or, in the event firm did not maintain their coverage, this policy will apply as excess of the deductible chosen for the policy.

Run-off Policy Option

- Eligibility — Two years as our policyholder in good standing
- New three-year policy
- Term Aggregate Limit offered
- Coverage is limited to Prior Acts; ongoing projects may be endorsed
- Coverage for Circumstance files

Excess

- Excess over entire underlying policy
- Specific Job Excess
- Specific Client Excess

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