

CHECKLIST FOR PURCHASERS OF PROFESSIONAL LIABILITY INSURANCE

How to Use this Checklist

This checklist is intended as a guide to be used in reviewing professional liability insurance applications and policies. The questions are divided into eight sections:

- Application
- Declaration Sheet
- Definitions
- Coverage Agreements
- Exclusions to Coverage
- Defense and Settlement Provisions
- Limits of Liability
- Conditions of Coverage

A policy may also contain attachments called "Endorsements." Endorsements change coverage on a firm-by-firm basis, either by adding, altering, or limiting coverage. This checklist treats endorsements under either Coverage Agreements or Exclusions to Coverage, depending upon whether the endorsement adds or excludes coverage.

Key issues to consider are listed under each policy section. These issues are followed by specific questions to answer for each policy that you consider.

Before using this checklist, read "Understanding Your Insurance Coverage" for a full discussion of the items included in the checklist.

MALPRACTICE INSURANCE CHECKLIST

<u>Question</u>	<u>Carrier A</u>		<u>Carrier B</u>	
	<u>Yes</u>	<u>No</u>	<u>Yes</u>	<u>No</u>

Application

Key issues to consider:

- Is the application made a warranty or a representation to the contract?
(That is, does the information contained in the application become a legal part of the insurance contract?)

Question	Carrier A		Carrier B	
	Yes	No	Yes	No

Declaration Sheet

Key issues to consider:

What are the terms of coverage?

- What is the policy period?
- What are the limits of liability?
- What are the deductibles?
- Who is the "Named Insured"?
- Is there a retroactive date for prior acts coverage?

Does the declaration sheet:

Include a "retroactive date" (an effective date) for prior acts coverage (coverage for acts that occurred prior to the policy period)? (See endnotes.)

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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Definitions

Key issuers to consider:

- Is coverage provided for all persons for whom the insured is legally responsible?
- Are individual lawyers or nonlawyers covered for services not preformed on behalf of the firm?

Do the definitions of the insured include:

- | | | | | |
|--|--------------------------|--------------------------|--------------------------|--------------------------|
| • Named insured and predecessor firm(s)? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| • Former lawyers, partners, officers, directors and shareholders? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| • Current lawyers, partners officers, directors and shareholders? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| • Automatic coverage for future lawyers, partners, officers, directors and shareholders? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Carrier A

Carrier B

Question	Yes	No	Yes	No
• Former, current, or future non-attorney employees?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Independent contractors?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Attorneys in a "Of Counsel" capacity?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Others, such as heirs, executors, administrators, legal representatives, or assigns of insured?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Coverage Agreements

Key issuers to consider:

• Is coverage provided for all legal services performed by the firm?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Does the policy cover all prior acts of the firm and of all the individual members including employees?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Does coverage exist for acts for other than "acts on behalf of the Named Insured," e.g. pro bono or "cocktail party" advice?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Are the activities of members of the firm as officers or directors covered?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Does the policy cover other business pursuits with clients of the firm?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Are acts in a dual capacity as a lawyer and officer, director or business partner with a client covered?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Does the policy provide coverage for innocent partners in cases where one member of the firm has not complied with the conditions?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Is the definition of when a claim is made sufficiently broad?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Are optional extended reporting periods available?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Carrier A

Carrier B

Question	Yes	No	Yes	No
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Does the policy provide coverage for:

- | | | | | |
|---|--------------------------|--------------------------|--------------------------|--------------------------|
| • Professional services as an lawyer? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| • Services as a notary public? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| • Services as a title agent? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| • An attorney or non-attorney who causes personal injury? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

All prior acts of the firm and all members of the firm, including employees, when the insured, prior to the policy period, had not notified any previous insurance company of any act and the insured had no reason to believe a breach of professional duty had occurred? (See endnote.)

Does this coverage include:

- | | | | | |
|--|--------------------------|--------------------------|--------------------------|--------------------------|
| • Prior acts of attorneys for professional services before joining the firm? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| • Prior acts of attorneys and the firm for professional services with the firm before inception of the policy? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| • An attorney acting as a trustee, executor, administrator, guardian or conservator? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| • Investment advice? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| • Pre- or post-judgement interest, appeal bonds, and related costs? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| • Claims first made and reported during the policy period? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

If so, does the policy provide coverage:

- | | | | | |
|--|--------------------------|--------------------------|--------------------------|--------------------------|
| • Regardless of when the error occurred? Or | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| • Only if the error, as well as the claim was made during the policy period? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Question	Carrier A		Carrier B	
	Yes	No	Yes	No
• Claims first made after the expiration of the policy, assuming that the insured:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(1) had reasonable knowledge that a wrongful act occurred and a claim might be made, and	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(2) reported the suspected wrongful act to the insurance company during the policy period?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• An optional extended reporting period?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• If so, for what period(s) of time is the extended reporting period available?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Is there a separate, additional limit of liability?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Are there limitations on the types of persons eligible?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Are there stipulations that the extended reporting period option is exercisable only by the named Insured and not by "Other Insureds")?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Within what time period after expiration of the policy must this option be exercised?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Is the premium and availability of the extended reporting period guaranteed?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Is the extended reporting period available if an insured's license to practice is revoked?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• An optional retired or non-practicing attorney's extended reporting period?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• If so, for what period(s) of time is the extended reporting period available?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Is there a separate, additional limit of liability?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Are there limitations on the types of persons eligible?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Question	Carrier A		Carrier B	
	Yes	No	Yes	No
<ul style="list-style-type: none"> Are there stipulations that the extended reporting period option is exercisable only by the Named Insured (and not by "other Insureds")? 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<ul style="list-style-type: none"> Within what time period after expiration of the policy must this option be exercised? 				

Exclusions to Coverage

Key issues to consider:

<ul style="list-style-type: none"> Is the coverage excluded for any services crucial to the firm (e.g. securities, real estate)? 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<ul style="list-style-type: none"> Are the activities of members of the firm as officers or directors excluded? 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<ul style="list-style-type: none"> Does the policy exclude other business pursuits with clients of the firm? 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<ul style="list-style-type: none"> Are acts in a dual capacity as a lawyer and officer, director or business partner with a client excluded. 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<ul style="list-style-type: none"> Does the policy exclude coverage for claims brought by regulatory agencies? 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Is the coverage excluded for:

<ul style="list-style-type: none"> Dishonest acts? 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<ul style="list-style-type: none"> If so, is coverage afforded to innocent parties? 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<ul style="list-style-type: none"> Fraudulent acts? 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<ul style="list-style-type: none"> If so, is coverage afforded to innocent parties? 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<ul style="list-style-type: none"> Malicious acts? 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<ul style="list-style-type: none"> If so, is coverage afforded to innocent parties? 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<ul style="list-style-type: none"> Vicarious liability (liability acquired by law or by contract for the acts, errors or omissions of others)? 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Question	Carrier A		Carrier B	
	Yes	No	Yes	No
• Claims made by or against a business enterprise owned or controlled by an insured? (Refers to claims by or against the business itself)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Claims arising out of or in connection with a business enterprise owned or controlled by an insured? (Refers to third-party claims)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Activities as an officer, director, partner, trustee or employee of a business not named in the policy? (Refers to an insured's activities as an officer, director, etc. of a business not owned or controlled by the insured)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Acts in a dual capacity as both a lawyer and as an officer or director?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Acts involving business pursuits with clients?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Services as a fiduciary under the Employee Retirement Income Security Act of 1974 (ERISA)?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• RICO (Racketeer Influenced and corrupt Organization Act) claims?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Activities as an elected public official?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Worker's compensation claims?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Advertisers' liability?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Loss sustained as a beneficiary or distributee of a trust or estate?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Bodily injury or property damage?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Real estate claims?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Claims by regulatory agencies?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Notarization of a signature without the physical appearance of the signatory?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Question	Carrier A		Carrier B	
	Yes	No	Yes	No
• Claims involving an insured versus another insured?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Discrimination?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Sexual harassment?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Prior acts (acts committed before the policy period) where the insured had knowledge of or should have foreseen the claim?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Investment advice?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Securities work or SEC claims?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Punitive damages?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Fines, statutory penalties and sanctions?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Business enterprises liable for contamination or pollution of the environment?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Loss to nuclear reaction, radiation or contamination?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Defense and Settlement Provisions

Key issues to consider:

- Who selects defense counsel?
- Is the insured's consent required to settle claim? Yes No
- Is the agreement to defend claims sufficiently broad to offer full protection? Yes No

Does the policy provide for:

- Selection of defense counsel by the insurance company or by the insured? (See endnote.)
- If the insured has the right to select defense counsel, does the insurance company restrict this right in any way (e.g. by retaining the right to approve the choice of defense counsel in advance or the right to require the insured to revoke the selection)? Yes No

Question	Carrier A		Carrier B	
	Yes	No	Yes	No
• The insured's consent required to settle a claim?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• If so, does the policy provide for a limit of payment by the insurance company if the insured refuses to settle?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Arbitration of a coverage dispute between the insurer and the insured?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Limits of Liability

Key issues to consider:

• Are claim expenses included in the limits of liability?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Are limits of liability per claim or annual aggregate?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• How are two or more related claims treated?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• How are claims against multiple INSUREDS treated?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Are deductibles per claim or annual aggregate?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Is a "loss only" deductible option available?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Does the policy provide:

That claim expenses are included in the limits of liability?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• If so, does the policy provide a claim expense allowance?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Limits or liability for each claim?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Annual aggregate liability on a firm basis?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• That two or more claims arising out of a single act or series of acts are considered a single claim with a single set of limits?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Question	Carrier A		Carrier B	
	Yes	No	Yes	No
• If so, does the policy provide that the policy year the first act is reported is considered the claim reporting date?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• That if a claim is made against multiple INSUREDS, all sets of limits form all applicable policies apply (rather than just one set of limits)?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• A per claim deductible?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• An aggregate deductible?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• That the deductible applies to:				
• Loss payments only? Or	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Claim expenses and losses?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Conditions of Coverage

Key issues to consider:

• Is there a requirement to give notice to the insurance company of claims or potential claims?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• At what point does your claim get reported and to whom?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Are there requirements concerning changes in the firm?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Is the carrier experienced in professional liability claims administration?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Does the policy:

• Require timely notice to the insurance company of all claims and potential claims?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Require the assistance and cooperation of the insured?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Question	Carrier A		Carrier B	
	Yes	No	Yes	No
• In the event of any payment by the insurer, transfer the insured's rights of recovery to the insurance company (subrogation)?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Provide coverage in excess of other available insurance?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Provide coverage for innocent attorneys in cases where one member of the firm fails to meet the conditions of the coverage?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Cover changes in the firm automatically until renewal?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Provide for arbitration of the underlying malpractice claim?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Is arbitration required?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Is arbitration permitted?				
• Is arbitration prohibited without the insurance company's consent?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Provide at least a 30-day notice of cancellation by the insurance company?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Provide, if the policy is canceled by the insurance company, that the premium returned will be figured on a "short rate" or "pro rata" basis?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Provide, if the policy is canceled by the insured, that the premium returned will be figured on a "short rate" or "pro rata" basis?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Endnotes

Prior Acts Coverage: In order to have a retroactive date on the Declaration sheet, you must have prior acts coverage. Prior acts coverage is an extremely important item. Make sure that, if at all possible, your policy covers all prior acts of the firm and of all of the individual members, including non-attorney employees.

Right to Select Defense Counsel: The policy language may explicitly state the right of the insurance company to select defense counsel (e.g. "Selection of defense counsel will be a the prerogative of the Company"), or the right may be implied in the right to defend (e.g., "The Company shall have the right and duty to defend any claim").

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