

E&O Loss Prevention Tip:

NEVER change carriers without first advising the client.



COACH SAYS:

It's tempting to save your insureds money on premiums; however the decision to change carriers should be made by the client, not you. Never change carriers without confirmation in writing of what coverages have been arranged and mutually agreed upon.

DON'T LET THIS HAPPEN TO YOU

An agent was asked to add an additional vehicle to an auto policy. Later, the agent switched coverage to another carrier to save premium but neglected to advise her client. In rewriting coverage, the agent forgot to list the additional vehicle. More than \$20,000 was paid out against the agent's E&O policy to settle the claim plus the deductible.*

Route this to your team roster!

<input type="checkbox"/>	_____
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For more information about the Big "I" Professional Liability program, your trusted source for insurance agents and brokers E&O coverage, contact your state association or visit www.independentagent.com/EO

*This claims scenario is fictional. Westport employees created it based on experience and knowledge of case law using relatively common facts, allegations, defenses and amounts. Do not rely upon such scenarios to predict an outcome, or to make claim and litigation decisions.

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