



E&O Loss Prevention Tip: **NEVER** rely on memory. Document everything.



COACH SAYS:

Memories fade over time and E&O claims often take months or even years to develop. In a credibility dispute between you and another party, your position will be stronger if you have carefully written records regarding the transaction. Most claims are won with excellent documentation.

DON'T LET THIS HAPPEN TO YOU

A client asked an agent to write full coverage for his business and claimed the agent never offered (and the client never declined) completed products/operations coverage. The agent said he offered the coverage but the client refused it, as his primary consideration was cost. Unfortunately, the agency file contained no documentation indicating such coverage was offered or declined. Given the likelihood of the client prevailing in a credibility match, a six-figure claim was paid out against the agent's E&O policy plus the deductible.*

Route this to your team roster!

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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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