

Miscellaneous Professional Liability

# Play Book



WE MAKE IT HAPPEN

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What's inside this book?

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## Lawsuits can happen to any business, no matter how many steps you have in place to avoid it.

An error, omission, or misrepresentation of service(s) can put your business in jeopardy for a lawsuit. Even not meeting contractual deadlines can have dire consequences.

Having [professional liability insurance](#) can help protect you from a costly mistake by providing legal and monetary coverage, thus making sure your business stays your business.

- Even a small lawsuit can bankrupt a business
- Professional liability insures that your legal needs are met for the insured service(s) provided
- Small price to pay for a piece of mind
- Fulfills contractual requirements

Could your business benefit from [Miscellaneous Professional Liability Insurance](#). If so, contact [Stuckey Company](#) for your business insurance needs.

[stuckey.com/mpl/miscellaneous-professional-liability/](https://stuckey.com/mpl/miscellaneous-professional-liability/)



A business service is a term that is used to describe services provided by one business to another or B2B. Due to the nature of the services provided and who they are provided to, these businesses can be at risk for a lawsuit not only from the business that they provided the service(s) to but third party lawsuits as well.

### **Business Services Include:**

- Staffing Agencies SIC 7361
- Medical Billing - SIC 8721
- Research Consultants (non-medical) - SIC 8732
- Graphic Designers SIC 7336
- Business Consulting Services SIC 8748
- Document Preparation Service SIC 7299
- Printing Services SIC 2752
- Product Design - SIC 3993
- Call Centers - 8748
- Telemarketing Services SIC 7389
- Forensic Services SIC 8011



### Exposure Concerns:

Some of the concerns within these services are when the insured is providing staffing for the medical/dental industry, HIPPA regulations, and copyright and trademark infringement. Due to these concerns some business services may be excluded or priced accordingly.

### Prohibited services include:

- Accountants
- Collections Agencies
- Medical Services
- Salesman
- Patent Consultant
- Nuclear Energy Consultant
- Merger/Acquisition Consultant
- Environmental Consultant

### Key Questions:

- 1) What is the breakdown of services, if the applicant provides more than one service?
- 2) What type of risk management procedures does the risk have in place?
- 3) Who are their clients?
- 4) What types of industries does the risk serve?

### Coverage:

- Revenues from \$1k to \$10M
- Limits up to \$5M
- Deductible options ranging from \$1k to \$50k

If you have any questions or would like to talk to an underwriter regarding this class, please feel free to email [Michelle@stuckey.com](mailto:Michelle@stuckey.com) or visit our website at [Stuckey.com](http://Stuckey.com) for more information.

# Management SERVICES



Management services help coordinate the efforts of people to accomplish goals and objectives using available resources efficiently and effectively.

## **Examples include:**

- Management Consulting Firms - SIC 8742
- Marketing Firms SIC 8742
- Advertising Firms SIC 7311
- Human Resource Management SIC 8742
- Background/Pre-Employment Screening Firms Sic 7381
- Direct Mail Services SIC 7331
- Public Relations Firms - SIC 8743

**Exposure Concerns:**

Improper/negligent advice, copyright or trademark infringement, misrepresentation, libel/slander, and breach of confidentiality are a few of the exposure concerns for this class.

**Prohibited Services:**

- Medical Consultants
- Architectural Consultants
- Security Consultants
- Loan Consultants
- Mortgage Brokers
- Public Officials
- Social Services

**Key Questions:**

- 1) Who is relying on their advice?
- 2) Are they involved in mergers or acquisitions?
- 3) What risk management procedures are in place?
- 4) Do they use a written contract/agreement with their customers?
- 5) What steps do they take to maintain data security?

**Coverage:**

- Revenues up to \$10M
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# Real Estate SERVICES



Real Estate is property consisting of land and the buildings on it. People, who provide services pertaining to owned property, are providing real estate services.

## Examples include:

- Interior Design - SIC 7389
- Landscape Architects - SIC 0781
- Marine Surveyors (non-commercial) - SIC 4499
- Property Managers SIC 7349
- Real Estate Agents/Brokers - SIC 6531
- Real Estate Appraisers SIC
- Home Inspectors SIC

### Exposure Concerns:

Working with property has concerns that need to be taken into account when placing coverage. Some of these are failure to conform with building codes and ADA regulations, cost overruns, bodily injury/property damage, negligent assessment of value, negligent assessment of damage and/or repair costs, and not keeping with the code of ethics set forth by the National Association of Realtors, just to name a few.

### Prohibited Services:

- Commercial Marine Surveyors
- Mortgage Brokers/Bankers
- Property Developer
- Facility Management for Senior Care
- Architects/Engineers

### Key Questions:

- 1) What types of projects are worked on? Any specialization?
- 2) Any Construction or soil testing?
- 3) Is the applicant accredited?
- 4) Does the applicant belong to any associations or groups?
- 5) Does the applicant use written contracts when providing their services?

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There are many laws that govern various financial realms, representing unique coverage needs for professionals in the financial services sector. Loss exposures are high here, and proper coverage is essential.

### **Opportunity:**

- Size of Market: 740,017
- Average Premium: \$1,250
- Minimum Premium: \$500

### **How to Quote:**

- MPL Application
- EZConnect Online Quoting

### **Financial Services Include:**

- Billing Service
- Bookkeepers
- Claims Adjusters
- Payroll Processors
- Tax Preparers

## Exposure Concerns:

A few of the underwriting concerns for services that fall into this category are, misuse of personal and confidential information, negligent calculations, commingling of funds. Fraud, misinterpretation of tax code, along with many others.

## Prohibited services include:

- Accountant
- Actuary Services
- Collection Agencies
- Financial Institutions
- Credit Risk Analysis

## Key Questions:

- 1) What type and size client base does the applicant have?
- 2) Does the applicant use a written contract with every client?
- 3) Does the applicant carry a fidelity bond?
- 4) Does the applicant provide any type of tax consulting services?
- 5) Does the applicant provide any services related to tax shelters?

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# Legal Support SERVICES



Many people see this class as lower risk, but that really isn't the case especially when you consider that these individuals can often be instrumental in the criminal justice process. One error or omission in this realm can have potentially devastating repercussions to all involved, thus opening the door to a large E&O exposure.

## **Examples Include:**

- Court Reporters SIC
- Expert Witness - SIC
- Private Investigators - SIC
- Paralegal - SIC
- Polygraph Operator SIC
- Handwriting Analysts -SIC
- Forensic Document Examiners SIC
- Process Servers - SIC

### Exposure Concerns:

With anything that involves the legal community, the door is always open for misrepresentation or an error in services. This can lead to claims and possibly even losing the business if a lawsuit were to occur.

### Prohibited Classes:

- Collectible Memorabilia Examiners
- Bounty Hunters
- Social Engineering
- Kidnap/Ransom Investigators
- Child Custody Investigations

### Key Questions:

- 1) Who are their top clients?
- 2) What is the background of the applicant? Do they have a resume?
- 3) Is the applicant accredited?
- 4) Does the applicant belong to any associations or groups?
- 5) Does the applicant use written contracts when providing their services?

### Coverage:

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# Educational SERVICES



These are the people we rely on to advance society through solid education. But what if they make a mistake? Any erroneous information could cause any number of problems to the recipients of the bad information. Again, proper coverage is crucial to protect not only the insured, but their clients as well.

## **Educational Services Include:**

- Job Counselors
- Seminar Conductors
- Speakers/Lecture Bureaus
- Training Services
- Tutoring Services
- Vocational Counseling



### Exposure Concerns:

Some of the exposure concerns with the class are failure to deliver the services, misinformation, BI/PD depending on the training topic and copyright/trademark infringement just to name a few.

### Prohibited services include:

- Schools
- Teachers
- Daycare centers/Preschools

### Key Questions:

- 1) What types of topics does the applicant provide services for?
- 2) Does the applicant develop the materials they use to provide the services? If no, do they have legal consent to use the material?
- 3) Does the applicant use written contracts for the services provided those are in the applicants favor should a problem arise?
- 4) Does the applicant belong to any associations or groups?
- 5) Is the applicant accredited?
- 6) What is the background of the applicant? Do they have a current resume?

### Coverage:

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# Personal SERVICES



We all have tight budgets and carry certain expectations when we spend our hard-earned money for the products and/or services offered by others. When those expectations aren't met, conflicts arise, and often times this can lead to professional liability claims. The only solution: adequate coverage

## Examples Include:

- Event Planners SIC 7382
- Translators\Interpreters SIC 7389
- Travel Agencies - Sic 4724

### Exposure Concerns:

Some of the exposure concerns with the class are negligent vendor management, breach of contract, not providing the correct information to the client, misrepresentation and fraud.

### Prohibited Classes:

- Funeral Directors
- Animal Services
- Day Spas

### Key Questions:

- 1) Is the travel agency a retail or wholesale operation? Do they book cosmetic surgical vacation packages?
- 2) Who are the major clients?
- 3) What types of documents are translated?
- 4) Does the applicant belong to any associations or groups?
- 5) Does the applicant use written contracts when providing their services?

### Coverage:

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