

CITA Errors & Omissions Insurance for Insurance Agents



Program Highlights

Standard Policy Features Include*:

- Professional Services covered include: sales/service, advice/consultation by the agency itself, or by an insured for property and casualty, life/accident/health and other financial products and services (as defined)
- Broad Definition of Insured – includes past, present and future, employees, officers, directors, managers, partners, Independent contractors and temporary/leased employees are covered
- Defense Costs (i.e. attorney fees, investigation, etc.) in addition to the limits of liability purchased available
- First Dollar Defense coverage available - your deductible responsibility does not apply to defense costs (i.e. attorney fees, investigation, etc.)
- Coverage for Financial products such as Mutual Funds and Equity Indexed Annuities provided
- Carveback to Insolvency Exclusion – for carriers rated B+ or better by A.M. Best and Company and Demotech
- Deductible is capped at two times (2X) the per deductible expenditure for the entire policy term
- \$50,000 of defense costs paid for in responding to a licensing board, or regulatory agency action
- Public relations and Crisis management extension up to \$10,000

Optional Features* Available:

- Up to 80/20 Consent to Settle
- Diminishing Deductible (aka Step Deductible)
- Separate Limits for Independent Contractors
- Choice of Counsel (subject to carrier approval)
- Personal Identity Event Cyber Coverage (up to \$100,000 limits)
- Specified Deductible for specified product / carriers

Additional Program Features Include:

- Premium credits available for exceptional loss history
- Broad range of deductible and limit options available
- Risk Management Resources available to CITA clients
- Best in class claims service and administration through Lancer Claims Services
- Abbreviated application available for qualifying clients at first and second renewals

*Product/program descriptions are for informational purposes only and are subject to change. All items depicted are subject to the terms and conditions of the actual policy.