

FDCC Presents:

What Is – And Is Not – In Your Legal Malpractice Policy



Webinar - October 17, 2023



Today's Speakers:



Kim Jackson, Esq.

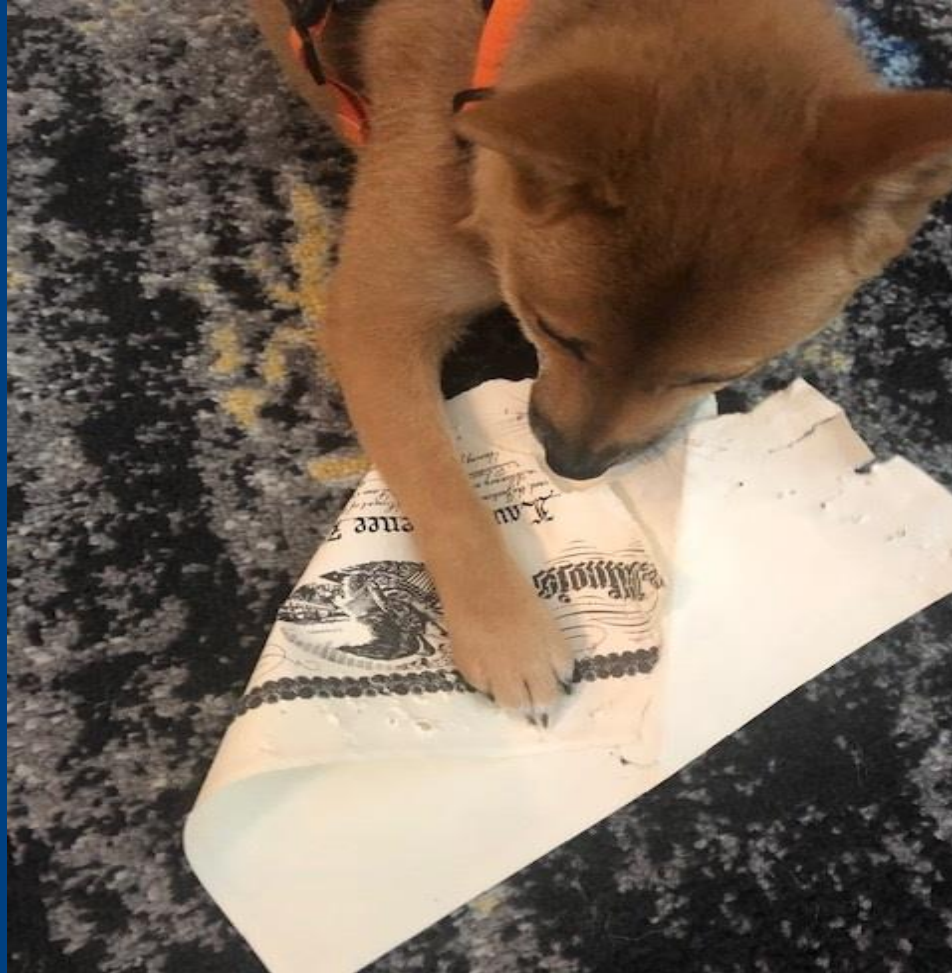


Laura Zaroski, Esq.



Understanding Your Legal Malpractice Coverage...

...Protecting your license and your Law Firm



Prior Acts Dates – Lawyer and Firm Distinction

Does my Policy have Prior Acts coverage? Can I get Prior Acts coverage for a new attorney?



Potential Claims

What is a “notice of circumstance”? I am sure this is going nowhere but...

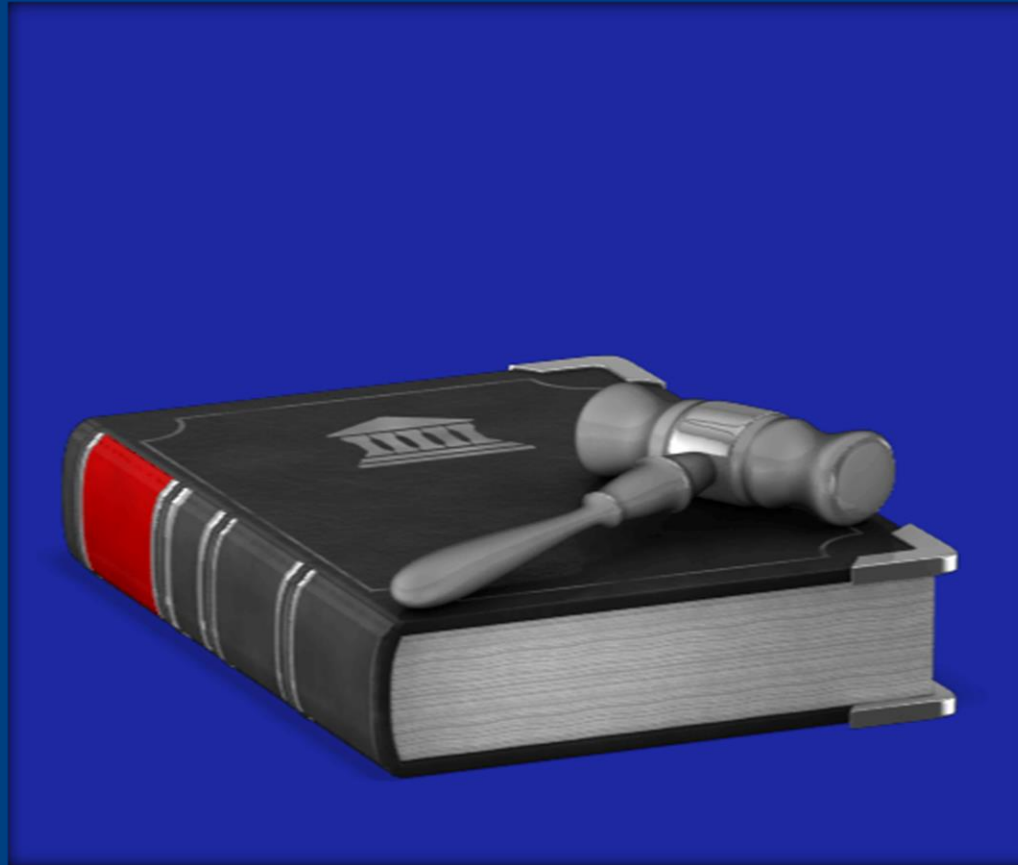
1. The Distinction between claims made and occurrence
2. When to report an incident/wrongful act that is only a potential claim
3. The impact of NOT reporting a potential claim



Your insurance company may help you BEFORE a claim is actually made

Disciplinary Proceeding Coverage

Your insurance company will pay to defend you in front of the licensing board



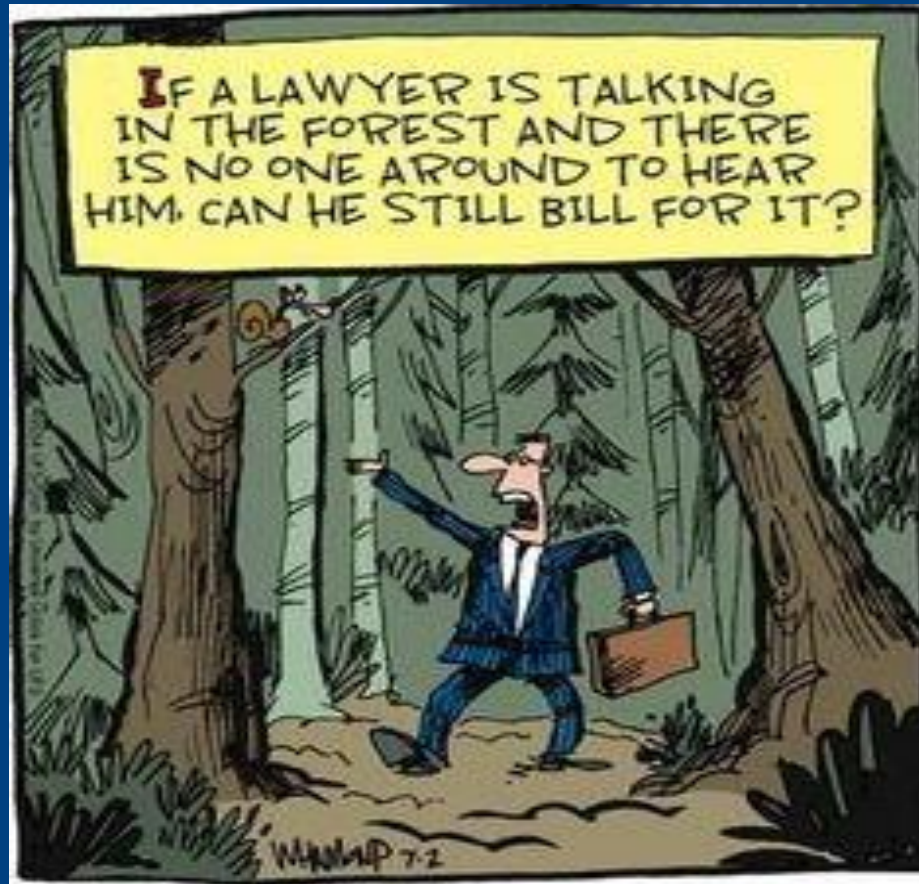
Subpoena Coverage

Your policy may provide for expenses in responding to subpoenas unrelated to any alleged malpractice



Trial Attendance Expense Coverage

Your insurance policy will pay for your time while you are on trial, arbitration or mediation in connection with defending your legal mal Claim.



Extended Reporting Periods

When do you need an ERP? What will it cover?



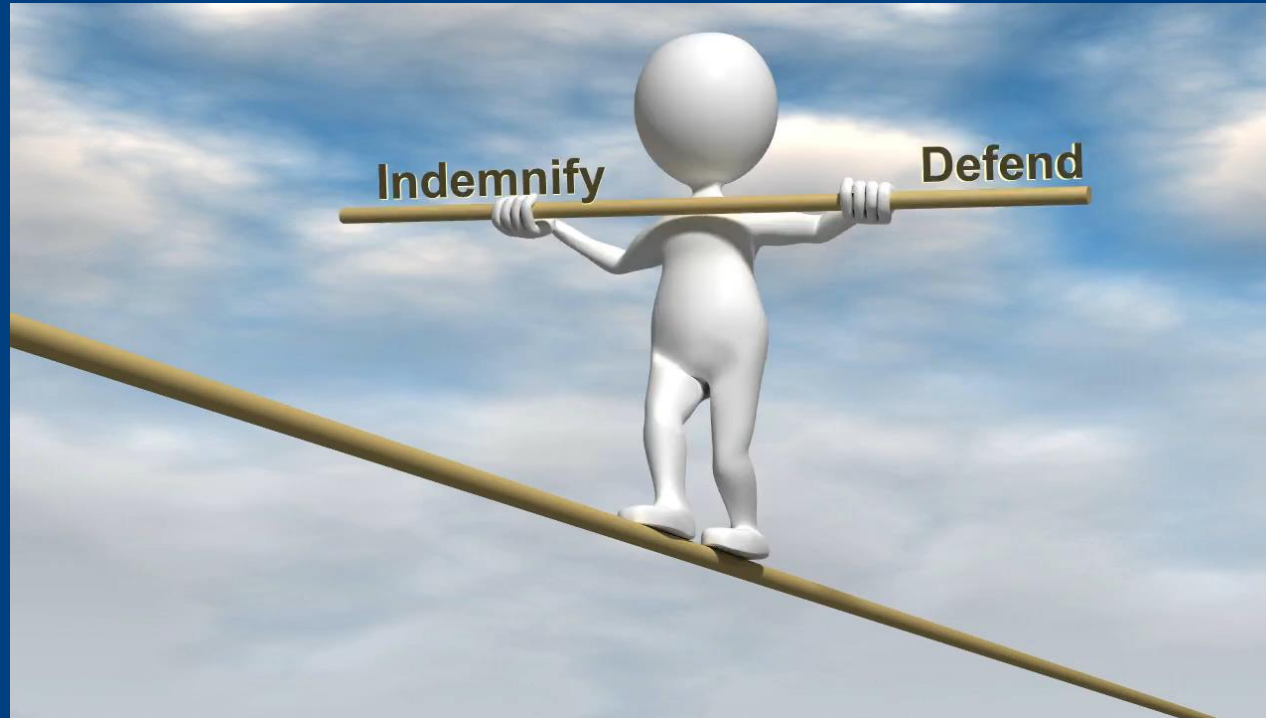
The Definition of Insured

Understanding Who Is Covered: Of Counsels, Independent Contractors, Employees



Duty to Defend v. Duty to Indemnify

What policy is the best fit for my firm? Do I get to choose defense counsel?



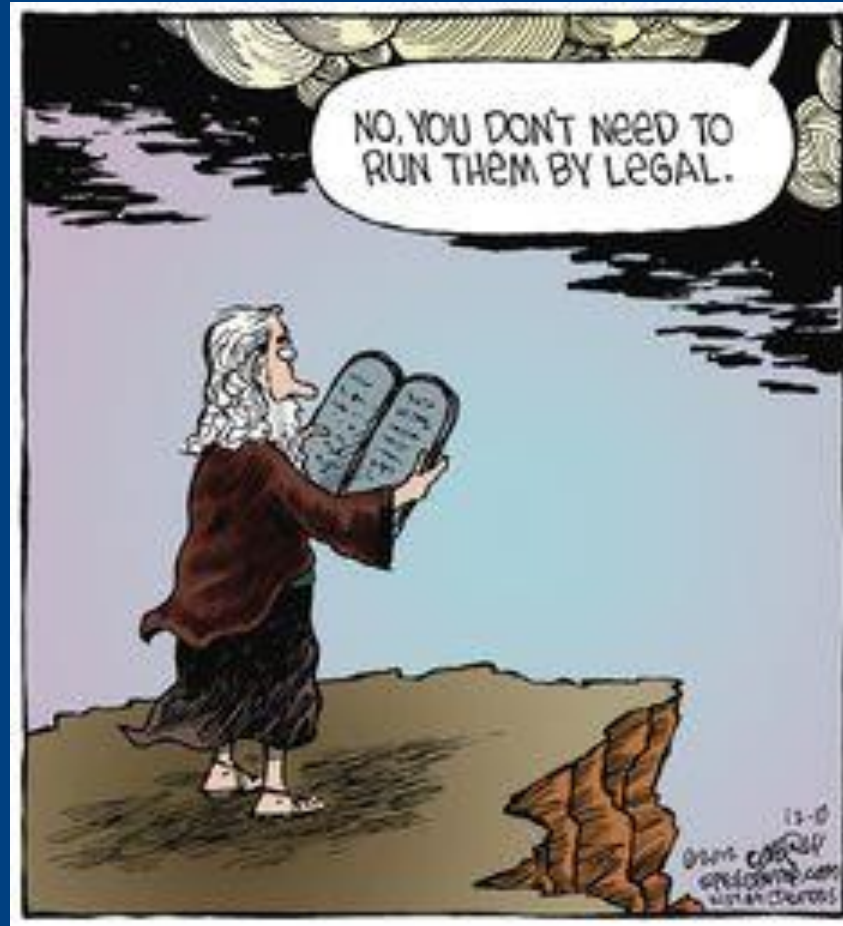
Predecessor Firms

Does the firm have coverage for our prior entities? What if we change our firm name?



Risk Management Services

Taking advantage of the FREE resources available under your policy



Recovering Unpaid Fees

Most insurance policies will NOT cover.

What is almost certain to happen when you sue a client for unpaid fees....



Cyber Incidents or Breaches

Generally NOT covered under LPL Policy – Need to buy stand alone policy

1. Misdirected payments
2. Forensic IT costs
3. Ransomware and Extortion Demand
4. Breach response and expenses
5. Client sue on cyber breach (potential overlap with LPL/Cyber – policy specific)



CGL/Auto Coverage

Your law firm is potentially exposure to bodily injury claims arising out of your office operations

1. Slip and fall in the lobby
2. Auto accident with a courier
3. Criminal acts by disgruntled former clients

These are NOT covered by your malpractice policy.



Motions for Sanctions

Abuse of Process / Abusive Litigation



THANK YOU!

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