Employed Lawyers Professional Liability Insurance

The employed legal staff of public and private companies and non-profit organizations are increasingly targets of civil, criminal, and regulatory actions involving their corporate legal work. These proceedings can allege personal liability of corporate counsel and their staff and are often expensive to defend.

AIG's Corporate Counsel Premier® provides market-leading Employed Lawyers Liability Insurance solutions designed to protect corporate counsel and legal staff with defense for claims arising from acts committed in their capacities as employed legal professionals. Insureds are supported by AIG's decades of expertise in providing clients consistent and unparalleled claims service.

Coverage Details

- Protects employed counsel and legal staff, including paralegals and clerical professionals, against liability arising from allegations by shareholders, regulators, customers, vendors, and other third-parties, including claims by professional and licensing associations
- Coverage for defense costs and damages, including judgments and settlements, for claims related to the performance of corporate legal services, including but not limited to compliance, regulatory, and securities matters
- Coverage for corporate securities claims excess of available directors and officers (D&O) coverage
- Coverage for monetary loss connected to personal injury perils arising from corporate legal work
- Coverage for moonlighting and pro-bono legal work of employed corporate counsel

Market-Leading Underwriting and Appetite

- More than six decades of industry knowledge, resources, and data enable AIG to offer tailored, sustainable, creative management and professional liability coverage solutions
- Dedicated underwriters across the U.S. focus on providing best-in-class service to clients and brokers
- Broad appetite for public, private, and non-profit organizations of any size across industry sectors

Exceptional Claims Support

- Integrated claims model combining underwriting and claims expertise provides clients with exceptional service and a smooth, collaborative claims process
- Decades of claims data and insights help clients evaluate, understand, and mitigate losses
- In-house claims expertise helps clients achieve optimal outcomes in an efficient manner
- Claims professionals are empowered to make decisions in a timely manner when response time matters most to clients

Claims Scenarios

Industry: Manufacturing

Location: Texas

Size: $2.3 billion annual revenue

A company and its employed lawyer were sued for defamation after the lawyer alleged in a blog that two other lawyers conspired with a court clerk to change the filing date of a summons the lawyers had prematurely filed. AIG worked closely with the company and its employed lawyer to settle the claim for half of the original demand. The policy paid $1.5 million, including defense costs.

Industry: Finance

Location: New York

Size: $650 million annual revenue

After he was terminated, the former treasurer of a company sued the company and its corporate counsel for damages arising from negligence, negligent supervision and retention, defamation, breach of contract, and legal malpractice. The plaintiff claimed he was fired for failing to obtain requisite licensing and that failure was caused by legal advice provided by the defendant corporate counsel. AIG worked closely with the insured to resolve the matter through mediation, leveraging its deep experience to ultimately settle the claim for approximately one-tenth of the original demand. The policy covered $450,000 of the settlement.

Industry: Oil & Gas

Location: New Jersey

Size: $230 million annual revenue

After the former general counsel of an energy company sued the company for wrongful termination, the company counter-sued the counsel alleging legal malpractice in his actions as general counsel. AIG worked closely with the counsel and the company to settle the matter while mitigating defense costs. The AIG policy paid approximately $750,000 in defense costs.

AIG has more than six decades of experience providing management and professional liability solutions for public companies, private organizations, and financial institutions and their directors, officers, and employees. Our extensive experience, expertise, and insights enable us to tailor solutions that meet our clients' individual needs. Coverage is backed by AIG's financial strength, integrated claims model, and proven claim expertise, ensuring that we are there for our clients when they need us most.

Contact

For more information, please contact your local Financial Lines underwriter or Distribution partner or email FinancialLines@aig.com.

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