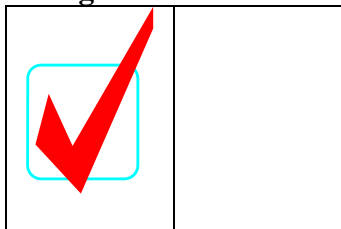


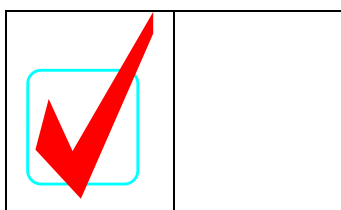
What to Consider when Comparing Professional Liability Insurance Policies:

IEEE Endorsed Program	Other Program
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Does the policy provide prior acts coverage?

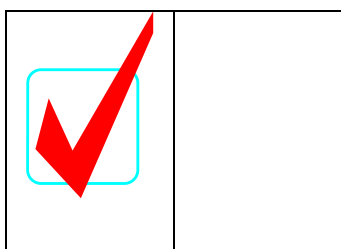
Most professional liability policies today are offered on a claims-made basis either on a “full prior acts basis” or with a prior acts exclusion or retroactive “retro” date. If your policy has full prior acts coverage, this means the policy will cover claims made during the policy period, regardless of when the act or service occurred (even if that act or service is prior to your policy period). A retroactive date and prior acts exclusion date are the same thing: the act must occur after the specified date and the claim must be made during the policy period.



Are flexible premium payment options available?

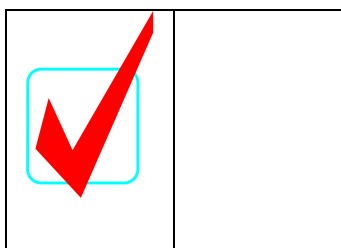
When purchasing your professional liability insurance through the IEEE Professional Liability Program, you can pay for your premium in one of the following ways:

- *With a check or money order*
- *If your premium is \$1,000 or more, premium financing is available at competitive annual percentage rates or you may use MasterCard or Visa*



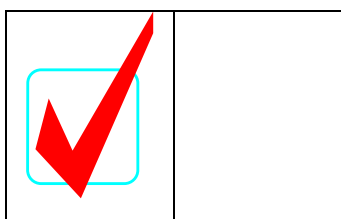
Is the coverage offered by an insurer with an AM Best rating of at least A- VII?

It’s important that the insurer is financially stable and able to meet its obligations. A. M. Best is an independent rating agency that monitors the financial fitness of insurance companies. “A-” means “excellent” and the reference to “VII” means a financial size of \$50 to \$100 Million in capital, surplus, and conditional reserve funds. Lloyd’s is rated “A” (excellent) by A.M. Best and carries a financial size rating of XV (assets of over \$2 billion).



Does your policy allow for defense costs to be paid outside the policy limits?

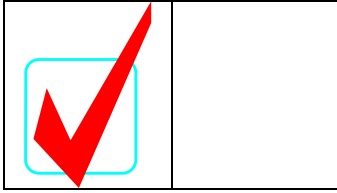
Defense costs amount to 60% of the total dollars paid on professional liability claims against engineers. As a consumer, you need to consider that when deciding on the amount of coverage you should carry. In most professional liability policies, defense costs reduce the limit of liability. Look for an insurer who offers at least a partial defense cost limit in addition to the basic limits or you may consider buying a higher limit of liability.



Is the definition of professional services in the policy broad enough to encompass all of what you do as an engineer?

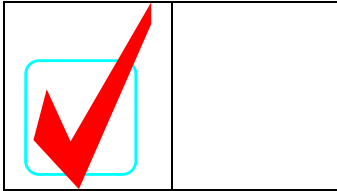
Professional liability policies can differ significantly in the way each defines what services are covered. If the definition in the policy doesn’t adequately address all of your professional services, the underwriter should be agreeable to endorsing the policy with language that better defines what activities are covered.

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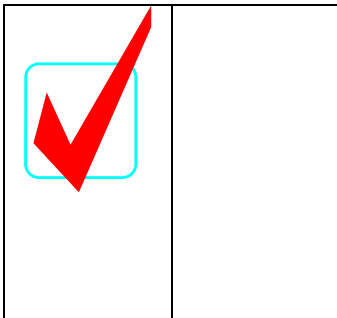
Does the policy provide coverage for former partners, officers, owners or employees?

Some professional liability policies only cover current principals and employees of the Named Insured leaving no individual coverage for former partners or employees even though they were insured under your coverage when the services were performed.



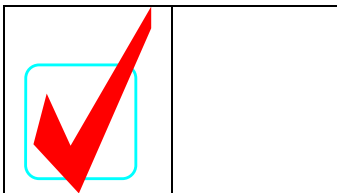
Will the policy provide a defense in licensing board actions?

Often a licensing board complaint is the precursor to an actual professional liability claim being made against you. Early involvement by your professional liability carrier at the complaint stage is a prudent risk management tool. These actions can be costly also if you need to hire a lawyer to protect your interests.



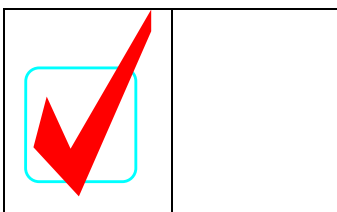
Does the policy provide for reimbursement for loss of earnings resulting from attendance at specified proceedings in relation to covered claims?

If you are called to attend a trial, deposition, hearing, mediation or arbitration proceeding involving a civil suit against you for a covered claim, you could be losing out on valuable billable hours. The IEEE Professional Liability Program provides up to \$500 for loss of earnings to each Insured for each day or part of a day of the insured's attendance as noted above. Reimbursement shall in no event exceed \$7,500 nor shall the total amount paid in any coverage period exceed \$7,500.



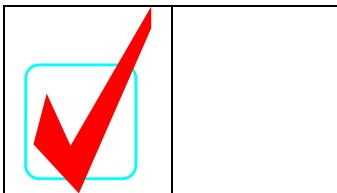
Is a risk management credit available?

A Risk Management Credit of 10% is available to firms where a principal has attended the IEEE continuing education seminar "Risk Management for Professional Engineers".



Is the policy free of a deductible or retention?

In the engineers' professional liability insurance market, insurers are reducing deductibles for those firms with very good loss experience. We were able to improve on the market trend by eliminating the deductible for insureds in the IEEE Professional Liability Insurance Program. Underwriters reserve the right to impose a deductible where claim frequency or severity issues have arisen.



Does the policy provide coverage for Technology related exposures?

This IEEE policy provides a broad definition of computer systems and information technology-related professional services to be covered under the policy. In addition, coverage for intellectual property risk, internet content liability and breach of security in relation to denial of service, unauthorized access and theft of data will also be included.