



## WHAT'S NEW WITH THE RPG POLICY FORM?

Swiss Re Corporate Solutions is pleased to share these important changes in the RPG policy form with policyholders, effective February 1, 2022. Please note that the effective date may vary by state; check with your state program manager.

▶ **DEDUCTIBLE REDUCTION**

Policyholders now have three ways they can reduce their deductible. Deductible will be reduced or waived on a claim by the largest of the three options up to a maximum of \$25,000.

▶ **CONSENT TO SETTLE**

The Consent to Settle clause has been removed.

▶ **INSOLVENCY EXCLUSION**

The AM Best rating requirement has been relaxed from B+ to B.

▶ **PROFESSIONAL SERVICES**

The definition now includes services rendered in referring a client to another insurance professional.

▶ **KEY INSURANCE PROFESSIONAL ASSISTANCE**

A new coverage for qualifying insureds will reimburse up to \$5,000 for the services of an insurance professional if a key insurance professional becomes incapacitated.

▶ **NEWLY ACQUIRED ORGANIZATIONS**

Automatic coverage if revenues of newly acquired business are less than 15% of existing insurance revenue and eligibility requirements are met.

▶ **CATASTROPHE EXTRA EXPENSE FEATURE**

The time frame in which the expenses can be incurred has increased from 30 to 90 days. The limits provided are now in addition to the policy limits and do not reduce the limit of liability.

▶ **PERSONAL DATA PROTECTION**

The limits provided are now in addition to the policy limits and do not reduce the limit of liability.

▶ **PRE-CLAIM EXPENSE COVERAGE**

Until the date a claim is made, the company may pay for costs or expenses it incurs as the result of investigating a potential claim.

▶ **CRISIS MANAGEMENT**

The limits provided are now in addition to the policy limits and do not reduce the limit of liability.

▶ **OTHER INSURED**

Policy now includes coverage for independent contractors while acting on your behalf within the scope of their duties, whether or not they are a sub-producer.

▶ **MARKETING OF PEOS**

The definition of Other Related Services has been broadened to extend coverage for specified activities in the marketing of PEOs.

▶ **EXTENDED REPORTING PERIODS (ERP)**

The cost of optional ERP choices has been lowered and an unlimited ERP option is now available.

### Questions?

Contact your Big "I" Professional Liability state program manager.

NOTE: The Liberalization Clause in the current policy confirms that the broader terms and conditions of the new policy that are offered to all Insureds will apply to all policies in force as of the date the new policy is approved in your state. No additional premium charge will apply.

This document is meant to be a high-level explanation of policy changes in the RPG policy and is not part of any policy of insurance. This document is not meant to substitute for a Program Administrator's or insured's review and comparison of the new RPG policy to prior policies. The actual wording, terms and conditions of the new RPG policy control each party's rights and responsibilities.