



Having Employed Legal Professional Liability coverage is good risk management

CYBERFIRST®

For technology companies, innovation and commercial success often hinge on in-house legal counsel's opinions in multiple areas, such as facilitating mergers and acquisitions, and navigating a dynamic, competitive marketplace. Despite their best intentions when giving legal advice, others might feel harmed. For in-house counsel, the potential for a liability claim may be reduced when compared to counsel in private practice, but the risk never fully goes away.

And consider that legal malpractice lawsuits consume time and financial resources. The cost to defend any claim, even the most frivolous, can be financially devastating. They may also endanger an in-house attorney's personal assets.

Any technology company that has in-house lawyers needs this coverage

All attorneys need this coverage, private and corporate. Attorneys in private practice know they need legal malpractice or lawyers professional liability coverage; sometimes corporate attorneys lose sight of the need. If a technology company is already buying technology E&O coverage, it is a logical extension to add professional liability for its employed lawyers as part of its overall corporate risk management strategy.

Adding employed legal professional liability coverage recognizes a broadening corporate responsibility to risk management as a technology company grows. Employed legal professional liability coverage is not typically provided in other insurance policies that a technology company might carry.

Companies may mistakenly believe they have coverage for loss caused by legal services within their E&O, D&O or general liability coverages when they do not. Employed legal professional liability coverage extends the reasoning behind why technology companies purchase liability coverage.

CyberFirst is comprised of five modules.
Build the policy you need to round out your protection.

Technology
Errors &
Omissions
Liability

Network &
Information
Security
Liability

Communications
& Media
Liability

Employed
Legal
Professional
Liability

Expense
Reimbursement
Coverage



Technology companies can protect both their resources and their in-house counsel with employed legal professional liability from Travelers Global Technology

Employed legal professional liability coverage is specifically tailored for today's high-tech companies. It protects your bottom line against claims or suits for damages because of loss arising out of:

- Negligent misrepresentation in a contract
- Unauthorized practice of law
- Conflict of interest – contract negotiation
- Negligence – Pro Bono or Personal Legal Services
- Misrepresentation – opinion letter work
- Negligence in e-discovery

These claims are not typically covered under a commercial general liability policy, D&O policy or an E&O policy. The impact of such a suit could be catastrophic.

Why your technology company and in-house counsel need CyberFirst Employed Legal Professional Liability coverage

- Protects your company from the risks of legal malpractice lawsuits, allowing you to focus on developing and commercializing new technology
- Gives your in-house counsel needed protection from malpractice claims or suits against them
 - Pays damages and costs to defend claims and suits
 - Protects their personal assets, which can be at risk

Conveniently packaged as an easy-to-add coverage option within **CyberFirst**, Employed Legal Professional Liability from Travelers Global Technology synchronizes with the other **CyberFirst** coverages with a shared policy limit and shared deductible.

Key features include:

- Broad duty to defend
- Broad definition of a claim that goes beyond a written demand that seeks damages and also means:
 - A written demand to waive or toll a statute of limitations
 - A judicial, administrative, regulatory or bar association proceeding against an “employed lawyer”
 - A written demand alleging a violation of any federal, national, state, local or foreign regulation, rule or statute regulating securities
- Broad definition of damages that goes beyond a monetary amount paid to a claimant for loss and also means judicial, administrative or regulatory fines or penalties
- Includes coverage for pro-bono work
- Optional coverage for moonlighting legal services is available

The cost to defend any claim, even the most frivolous, can be financially devastating. Have you assessed your exposure to employed legal professional liability risks and the potential impact to your company and your in-house counsel? To find out more about **CyberFirst**, contact your independent agent or visit travelers.com/technologycompanies.



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The Travelers Indemnity Company and its property casualty affiliates. One Tower Square, Hartford, CT 06183

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