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Uncover Professional Liability Risks

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Text, Travelers. Umbrella logo. Errors and omissions liability coverage.

(SPEECH)

SPEAKER: Whatever your profession or the size of your business, you're accountable for the quality of your work. Whether you're a consultant, or a counselor, an accountant, or an architect, a lawyer, or a literary agent, your success depends on meeting your clients' expectations.

Are you aware that if a client thinks your work doesn't measure up, they can sue you? And fighting an expensive court case can cost you time, money, your reputation, customers, and possibly your whole business. Some clients won't hesitate to punish businesses for service they regard as negligent or below expectations.

And you can't always hide behind a strongly worded contract, since these are routinely challenged during trials. That's why you need to protect yourself with an errors and omissions policy. Because regardless of whether it was a large mistake or just a small oversight, you could face huge costs.

Consider-- a mailing services company hired a vendor to put together mailings and postage for five of its clients. However, the vendor took the fees, failed to send the mailings, and falsified UPS documentation. The losses to the client from this mail fraud exceeded \$475,000, which the company had to pay back.

In another situation, a publisher sent a book to print with some pictures placed on the wrong pages. When the client received an advance copy and noticed the error, the entire book had to be reset and printed again. The damages for the delay to the client, as well as extra costs for the printer's additional work, cost the publisher in excess of \$50,000.

Every day, you expose yourself to potential liability just by doing business. In fact, you could even be losing out on new business by not having errors and omissions coverage, as this coverage is required in many contracts. With risks like these and those yet to be discovered, you need an insurance company that can help protect and prepare you for what may come your way.

That's why errors and omissions liability coverage isn't a maybe, but a must have. Talk to your independent agent to make sure you have the right coverage in place to help protect your business.

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Talk to your independent agent today.

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