



## ENHANCEMENT ENDORSEMENT TO THE ELITE FORM

Swiss Re Corporate Solutions is pleased to share the Elite enhancement endorsement effective 4/1/2023.\* Big "I" Professional Liability is designed by independent agents, for independent agents. A committee of your fellow agents and state Big "I" association staff meet regularly to discuss and guide the policy. Improvements and enhancements to the form are often the direct result of input from independent agents. This is one of the aspects of our program that make our nationwide program truly unique.

*\*Please note that the effective date may vary by state, check with your state program manager*

| COVERAGE OR ISSUE                | ENHANCEMENT POLICY COVERAGE CHANGES/MODIFICATIONS  |
|----------------------------------|--|
| <i>Catastrophe Extra Expense</i> | Increased the time frame in which expenses must be incurred from 30 to 90 days. Limits are in addition to the policy limits. |
| <i>Subpoena</i>                  | Reformatted this section to make it easier to read.  |
| <i>Regulatory Defense</i>        | Reformatted this section to make it easier to read and added verbiage that no deductible will apply to this coverage.        |
| <i>Pre-Claim Assistance</i>      | New additional coverage. We may incur costs or expenses as a result of investigating a potential claim.                      |
| <i>Crisis Management</i>         | Limits are now in addition to the policy limits.   |
| <i>Loss of Earnings</i>          | Moved from Section IV. Definitions. D. Claim Expense. 3.e. Eliminates separate endorsement # SP 17 557 0519.                 |

**(CONTINUED)**

| <b>COVERAGE OR ISSUE</b>                               | <b>ENHANCEMENT POLICY COVERAGE CHANGES/MODIFICATIONS</b>   |
|--|--|
| <i>Claim Expense</i>                                   | Modified the verbiage to reflect the removal of Loss of Earnings from the section.   |
| <i>Crisis Event</i>                                    | Expanded definition of what qualifies as a Crisis Event.   |
| <i>Newly Acquired Entities</i>                         | Added coverage for newly acquired organizations if annual sales revenues do not exceed 20% of the First Named Insured's total annual sales revenue and outlined conditions are met.  |
| <i>Pre-Paid Legal Plans</i>                            | Amended Other Related Services Definition. Extended coverage for named activities in the marketing of Pre-Paid legal plans. Coverage was previously available by optional endorsement SP 13 365 0419   |
| <i>Marketing of PEO's</i>                              | Amended Other Related Services Definition to extend coverage for specific activities in the marketing of PEOs.   |
| <i>PEO Broker Referral</i>                             | Amended Other Related Services Definition to extend coverage for specified activities in the referral of clients to PEO Brokers.   |
| <i>Professional Services</i>                           | Added language to clarify that coverage is provided for negligent referrals. Coverage was previously available by optional endorsement MF 15 998 0418  |
| <i>Fraudulent Entity</i>                               | Definition deleted from the policy as this has been removed from the Exclusions section of the policy. Eliminates separate endorsement # SP 116 766E 0419  |
| <i>Definitions</i>                                     | Added definition for Employee Benefit Plan   |
| <i>Defense, Investigation and Settlement of Claims</i> | 1) Revised consent to settle verbiage to account for situations where the Named Insured cannot be located.<br>2) For current insureds we removed our hammer clause. Hammer clause is 80/20 once a former insured's policy is no longer in force. |
| <i>Deductible Reduction</i>                            | Added two new, additional deductible reduction options. Deductible will be reduced or waived on a claim by the largest of the 3 options up to a maximum of \$50,000.   |
| <i>Extended Reporting Period</i>                       | Revised pricing. Reduced each option by 15 points. Added Unlimited option in the event of a sale, merger or consolidation.   |

# Questions?

**Contact your state Big “I” Professional  
Liability Program Manager. Visit  
[www.independentagent.com/EO](http://www.independentagent.com/EO).**

All policies are individually underwritten and subject to the underwriting guidelines of Swiss Re Corporate Solutions Insurance Corporation, a member of Swiss Re Corporate Solutions. Swiss Re Corporate Solutions Capacity Insurance Corporation is authorized as a domestic surplus insurance company in the State of Missouri and is a non-admitted insurance company in all other states and the District of Columbia. Swiss Re Corporate Solutions Capacity Insurance Corporation is AM Best rated A+; Superior; XV; Stable. Insurance products are available only through your Big "I" State Association and may not be available in all states.

NOTE: The Liberalization Clause in the current Agency Elite policy (form # SP 12 436 0419) confirms that the broader terms and conditions of the Agency Elite enhancement endorsement (form # SP 21 324 0423) will apply to all Agency Elite policies in force as of 4/1/2023. No additional premium charge will apply.

The ENHANCEMENT ENDORSEMENT TO THE AGENCY ELITE FORM document is meant to be a high-level explanation of the changes implemented in the Agency Elite form by virtue of the Enhancement Endorsement 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 Enhancement Endorsement to the prior Agency Elite member policy. The actual wording, terms and conditions of the Enhancement Endorsement control each party's rights and responsibilities.