



ENHANCEMENT ENDORSEMENT TO THE INDEPENDENT AGENCY ALLIANCE MEMBER FORM

Swiss Re Corporate Solutions is pleased to share the Alliance enhancement endorsement available to Independent Agency Alliance member policy form, effective May 22, 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 now 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 II. Definitions. F. Claim Expense. 3.e.
<i>Key Insurance Professional Assistance</i>	New additional coverage. Provides reimbursement coverage for the services of an insurance professional in the event of the death or unexpected medical incapacitation of a key employee. Sub-limited at \$5,000.

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COVERAGE OR ISSUE	ENHANCEMENT POLICY COVERAGE CHANGES/MODIFICATIONS
<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>Definition of Insured</i>	Added reference to Predecessor Agency in 2nd bullet point.
<i>Newly Acquired Entities</i>	Amended definition of Insured and added coverage for newly acquired organizations if annual sales revenues do not exceed 15% 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 provided by optional endorsement SP 19 401 0821
<i>Marketing of PEO's</i>	Amended Other Related Services Definition to extend coverage for specified activities in the marketing of PEO's. Coverage was previously provided by optional endorsement SP 16 905 0119
<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.
<i>Fraudulent Entity</i>	Definition deleted from the policy as this has been removed from the Exclusions section of the policy.
<i>Definitions</i>	Added definitions for the following terms: Client, Employee Benefit Plan, and Predecessor Agency
<i>Bodily Injury/Property Damage Exclusion</i>	Added carveback language to the exclusion the exclusion shall not apply "to claims arising directly out of the actual or alleged advice provided by the insured in rendering professional services".
<i>Insolvency Exclusion</i>	Modified exclusion so it does not apply if coverage was placed with a carrier rated B or higher by AM Best. Previously the threshold was B+ or higher by AM Best.
<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. 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.

Questions?

**Contact your state Big “I” Professional
Liability Program Manager. Visit
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 Independent Agency Alliance Member policy (form # SP 12 86 0119) confirms that the broader terms and conditions of the Independent Agency Alliance member enhancement endorsement (form # SP 21 274 0523) will apply to all Independent Agency Alliance member policies and Certificates of Coverages in force as of 5/22/2023. No additional premium charge will apply.

The ENHANCEMENT ENDORSEMENT TO THE INDEPENDENT AGENCY ALLIANCE MEMBER FORM document is meant to be a high-level explanation of the changes implemented in the Big I Independent Agency Alliance member 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 Alliance member policy. The actual wording, terms and conditions of the Enhancement Endorsement control each party's rights and responsibilities.