

Comparison of CNA and Lloyds Professional Liability Policies

Coverage's	CNA (Columbia Casualty)	Lloyds	Comments
Policy Term / Cancellation	1 year non cancellable except for non pay	1 year	CNA protects you from arbitrary mid-term cancellation
Deductible	Minimum Deductible \$0	Minimum Deductible \$500.00	CNA offers more coverage
Definition of named Insured – Services provided by insured	Broad Definition of named insured	Limited Definition of named insured can be endorsed for additional premium	CNA offers more coverage for any Mediation/Arbitration services you provide
Cost of Defense	Payment of defense costs by insurer doesn't reduce the general limit of liability under the policy	Defense cost are within the limit of Liability (i.e., their payment reduces amount available to pay the claim and any others)	With CNA, coverage for the cost of defense is not subtracted from the policy limits, but is in addition to the policy limits
Punitive Coverage	Covered under policy	Not Covered under policy	CNA offers more coverage
Personal Injury - Libel, Slander	Covered under policy	Not Covered under policy	CNA offers more coverage
Unauthorized Practice of Law (UPL)	Covered under policy with a sub-limit of \$25,000 for defense and penalties	Available by endorsement for an additional premium	CNA offers more coverage

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Incidental Law Practice	Law practice up to 25% of revenue is available by endorsement for an additional premium.	Not covered by policy	CNA's coverage means a separate legal policy may be unnecessary
World Wide Coverage	Available by endorsement	Available by endorsement	Similar
Spouse Coverage	Included in the policy	Can be covered by Endorsement for an additional premium	CNA offers more coverage
Claims	Offices located regionally across the country	Claims representative located in Chicago IL	CNA offers more access to local legal services
Extended reporting period	60 days automatically, optional guaranteed up to 3 years for additional premium	Optional guaranteed 1 year for additional premium	CNA offers more coverage
<u>NOT ALL ACTIVITIES ARE COVERED UNDER THE POLICY. PLEASE REFER TO THE POLICY LANGUAGE</u>			