



Cover for legal firms

*Expertise you need for a
changing landscape*



*Meeting the insurance
challenges for
today's law firms*

The legal profession is going through a time of considerable disruptive change. Technology advances, regulatory shifts and revised working structures are bringing new opportunities, but also new risks.

It's therefore important to have an insurance partner that understands the legal sector – and has the knowledge, practical experience and international scope to support firms through these changes.

Travelers' services are shaped around insuring the requirements and ambitions of today's law firms, their partners, lawyers, risk and office managers. Our enlightened approach to risk and enhanced level of claims management assistance will help you to thrive and to continue to do what you do best whatever the future holds.

Why Travelers



The difference that makes the difference

Right now, we protect the reputations of 18% of all UK law firms¹, making Travelers the UK's leading legal sector insurer for Professional Indemnity and work with half of the top 50 UK law firms. As well as professional claim handlers, our in-house team employs over 20 qualified lawyers with professional negligence claim handling experience across multiple jurisdictions and practice areas.

¹ Law Society Annual Survey, 2017



Bespoke solutions for law firms of all kinds

Our comprehensive cover includes many features tailored for law firms: for example billable hours coverage as standard, innovative self-insured excess levels on Professional Indemnity coverage and special Combined Package Insurance for the legal sector.



One of the world's leading insurers

The company is part of The Travelers Companies, Inc. group – the third largest commercial property casualty insurer.

We are also a global top five insurer for cyber insurance, while the Travelers Syndicate 5000 is a leader at Lloyd's. Standard & Poor's has rated Travelers AA – a testament to our financial strength to pay out large claims.



In-market expertise that spans the globe

Through strategic alliances with leading insurers in over 125 countries, we can protect the global operations and ambitions of our customers. And with underwriters in six offices around the UK, we offer the best of both worlds: the assurance of local-market compliance matched with UK-based claims handling and support.

“1,700 + claims from UK law firms are being handled by Travelers at any one time”

Source: Travelers' 2018 figures

Who can benefit?

The next part of this brochure has been divided into three main sections:

Your Reputation

How we use our deep sector knowledge and underwriting experience to protect you for professional indemnity and commercial risk.

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Your People

Anything happening to even one of its people can seriously affect a law firm – from medical claims to liability to travel and criminal protection, we understand everything that's at stake and cover these types of risks.

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Your Property

Even if the worst happens to your premises, your equipment or your data, make sure you have the best on your side.

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Your Reputation

*What you
say matters*



In legal services, perhaps more than any other field, your brand is only as strong as the advice you give to your clients.

Your reputation is your business.

That's why we have designed our comprehensive cover to manage the commercial risk and professional reputations of legal firms, large and small, and the reputations of the individual partners and other lawyers within them. For those companies with overseas operations we also provide international insurance placement with UK-based claim handling support.

While Professional Indemnity cover is compulsory, having an insurance provider with deep sector knowledge and over 500+ combined years' underwriting experience offers the reassurance of genuine expertise.

We are one of the UK's leading solicitors' professional indemnity insurers. Our expert team includes the collective wisdom of qualified lawyers with experience in many areas of practice who understand the challenges involved. That's why we believe we're best placed to help manage commercial risk and professional reputations in an increasingly litigious environment.

“The biggest risk is reputational damage. Lots of people interface with our clients and any one of them at any one point in time can damage our reputation.”

John Macmillan, Managing Partner at MacRoberts

Your People

*Protection
in every way,
everywhere*

When it comes to people, we ensure you are fully protected at all times.

For example, we offer cover for flexible working. So wherever your people choose to work, your firm's network and data are protected from issues such as lost or stolen laptops, information breaches and the spread of malware between personal and professional devices.

In addition, many lawyers travel extensively, which is why we offer comprehensive personal accident and travel insurance. And with certain parts of the world particularly hazardous, it's also reassuring to know that you can be protected for kidnap and ransom.

Closer to home, liability insurance is vital – injuries and illness are some of the biggest risks a business can face. For example, slips, trips and falls have the potential to be an issue in a law firm's offices just as they can anywhere else.

We can insure you against injury or illness claims by those who work in or visit your premises and, where applicable, ensure that compensation is quickly paid.

We also have a team of dedicated Travelers nurses that partners with claim professionals to provide insights into medical injuries and their causes, as well as future medical treatment requirements. If necessary, they can also refer injured employees to specialty medical treatment providers with the skills to provide the best possible claim outcomes. By getting staff back to work as early as possible, our rehabilitation process controls hidden costs and minimises business disruption.

“On a personal note, I'd just like to thank you for your assistance on all matters which I've been in touch with you about. From my perspective, it's been a smooth process throughout, and between us we've been able to resolve a number of issues.”

Nicholas B, Manchester, England



Your Property

*Building, contents
and so much more*

There is no reason why property claims, however severe, should bring your business to a standstill. However complex the claim or wherever you are based, we will make sure that for you, it's 'business as usual'.

As you would expect, the protection we offer for legal firms goes far beyond standard buildings and contents cover.

For example, extra ways you can benefit include:

- **Full office recovery support** – in the event of an emergency, we provide cover for temporary office accommodation, redirection of phone calls, reinstated email domain and internet connectivity*.
- **Irreplaceable and Essential Documents cover** – we compensate you for the cost of a legal indemnity policy in the event of damage to documents related to property transactions.
- **Terrorism cover** – wide-ranging cover for any damage to property resulting from terrorism or political violence.
- **Billable hours** – to ensure you don't lose out from business interruption, we can also offer billable hours cover as part of a combined package.

40% of businesses are underinsured
for business interruption

Source: The Insurance Institute of London

A warm, golden-hour photograph of a person's hands typing on a laptop keyboard. A white cup of coffee sits on a saucer in the background. The scene is softly lit, creating a professional yet comfortable atmosphere.

Risk Management

*Making prevention
part of the service*

When tackling the risks of everyday legal practice, prevention is always better than cure. Travelers' Risk Management service helps you understand the threats you face so you can lessen them in advance and make your business more resilient while helping to ensure the safety and security of your people and assets.

As a business, our experience in handling claims for UK law firms has given us numerous years of data covering many hundreds of firms across all areas of practice. This information is unique to Travelers and helps us provide you with valuable support.

It also gives us real insight into the kind of situations most likely to lead to claims. By sharing it with you – at no extra charge – we can show you how to manage and limit your level of risk, giving you the freedom to concentrate on what you do best.

We provide risk management support in several key ways:

Onsite – guidance on property protection, health & safety, and business continuity. We also offer Safety Academy risk management training courses.

Online – instant access to risk management guidance, including office ergonomics and business continuity planning support.

On-demand – you can connect to support specialists using screen share technology for solutions to specific problems.

How holistic risk management can lead to fewer claims

In many law firms, professional indemnity is managed in one area while management of other risks (for example fire safety or business continuity) is handled elsewhere. We find a collaborative approach works better in evaluating and reducing risks across the business.

Specifically, when it comes to professional indemnity claims, our experience has identified some key areas of focus:

Your processes – we encourage you to look at your processes, departmental working arrangements and underlying systems. In doing so, we can help you tackle the root cause of many errors.

Your people – a law firm is often a highly pressured work environment and mistakes can happen or things get missed. Clarifying what is expected of each person or team and what support systems are in place can help keep risks to a minimum.

Specific practice aspects – for example, we see regular claims around retainer management, advice and drafting. We look at how retainers are organised – how they are structured, how progress is tracked and evidenced, and how communication is managed.

Specific practice areas – in particular, areas which generate most claims, such as conveyancing, trusts and probate and commercial litigation. For example, with our residential conveyancing data we can produce a timeline of the elements which make up a transaction (search, completion, registration and so on) to identify where problems are likely to arise and suggest how to avoid them.

“Nine out of ten surveyed law firms spend more on risk management than five years ago.”

Source: Travelers & The Lawyer, 2016 Innovation Report

A man in a dark suit, white shirt, and striped tie is sitting at a desk. He is wearing glasses and looking down at a tablet computer he is holding with his left hand. His right hand is holding a pen, poised to write on the tablet. In the foreground, there is a document with a blue circular graphic and some text. The background is blurred, showing a window with a view of a city.

Claim management

*The right resources
at the right time*

All our claims are handled by experienced in-house claim professionals, many of whom are qualified legal experts and lawyers. So in a professional indemnity claim, for example, they can use their initiative to make complex litigation decisions and reach a resolution without the delay or cost of referring out to counsel. That way, our claim professionals deliver a superior service that helps our insureds achieve optimal claim outcomes.

From initial notification to final settlement, you will be dealing with a small dedicated team. It means we know our clients better and are fully engaged with their situations.

Global assistance

Where required, our claim professionals can call on global resources, including engineers, forensic scientists and technicians with the background and experience to investigate virtually any loss scenario.

There are also experts in electronic discovery – often invaluable for cyber claims. We even have our own accredited laboratory in the US which can assist with liability claims and disputes, causation analysis and damage evaluation.

In addition, we can call on a vast repository of technical information gathered during thousands of claim investigations.

All of which means that claims can be clarified, issues resolved and settlements made faster.

A connected service

Our claim professionals liaise with our risk management team to discuss issues and trends regarding current claims, as well as changes in legislation and other matters relevant to our clients.

For our larger clients, with multiple offices, international exposures and complex risk profiles, we offer a more bespoke service.

This could involve:

- Bespoke policy wordings.
- Nominated adjusters or solicitors on claims.
- Claim relationship managers attached to the account.
- Regular mid-year claims reviews.
- Trend analysis services.
- Regular face-to-face meetings with the client risk team and other key stakeholders.

“I have worked with [Travelers] on claims before, and they are really great at this stuff – clever, practical and no blame games.”

Jim C, Edinburgh, Scotland.



Our products

*We have it
all covered*

Whatever risks you might face, Travelers has a comprehensive list of cover options to protect your reputation, your people and your property; any issue in fact, that may affect a law firm.

Please note that we additionally offer **Combined Package insurance** – this includes property, business interruption and liability cover in one comprehensive, easily managed package. It can also be tailored to feature certain other insurance options.

Professional Indemnity

With Travelers, this goes far beyond the minimum industry requirements to manage the commercial risk and exposures of any size of law firm and all its lawyers.

CyberRisk

There are 18 insuring agreements in our cyber coverage, of which 14 are first party and 4 third party, spread across Breach Response, Cyber Crime, Business Loss and Cyber Liability.

Property

Protection for key physical assets, ensuring you can continue to practice after damage to buildings or contents.

Business Interruption

Covering lost profits and increased costs of running a law firm after damage to property, with an unlimited maximum indemnity period and billable hours cover as standard.

Public Liability

Protection if your clients or members of the public suffer personal injury or property damage as a result of the negligent actions of you or your employees.

Crime

Including employee fraud loss and employee client fraud loss as standard, plus many additional options.

Directors & Officers

Cover for costs associated with claims alleging a wrongful act on the part of directors or officers.

Employment Practices Liability

Cover from claims arising from issues such as legal rights violation under employment law.

Pension Trustees Liability

Protection against alleged breach of duty, causing financial losses, including the cost of defence, damages, judgements, settlements and awards associated with claims.

Personal Accident & Travel

As well as travel, this cover protects from personal accidents to any lawyer or employee in the workplace.

Kidnap & Ransom (K&R)

Important cover for lawyers travelling to certain countries; Travelers is one of the most experienced insurers in this area, with a track record for innovation, expertise and bespoke service.

Terrorism

Damage to your property from acts of terrorism, political violence, strikes, riots and civil commotion and ensuing liabilities.

Fine Art & Specie

If your practice has fine art or other valuables, our specialist team can protect you, as well as helping to manage risk and enhance safety management systems.

Contact our team

Professional Indemnity

James Kerr

Head of Professional Indemnity

T: +44 (0)20 3207 6190

E: jrkerr@travelers.com

Lindsay Bowskill

Claim Manager

T: +44 (0)161 234 3617

E: lbowskil@travelers.com

Business Insurance, Property & Casualty

Paul Slatter

(London)

T: +44 (0)20 3207 6812

E: pslatter@travelers.com

Ciaran Simms

(Birmingham)

T: +44 (0)121 232 4832

E: csimms@travelers.com

John Sharrock

(Leeds)

T: +44 (0)113 386 3208

E: jsharroc@travelers.com

Ian Bradford

(Manchester)

T: +44 (0)161 234 3633

E: ibradfor@travelers.com

Amanda Walker

(Glasgow)

T: +44 (0)141 242 2903

E: awalke10@travelers.com

Alison Manley

Claim Relationship Manager

T: +44 (0)173 778 7224

E: amanley2@travelers.com

Risk Management

Paul Smith

Senior Risk Management Consultant

T: +44 (0)20 3207 6413

E: psmith9@travelers.com

Richard Harrison

Head of Risk Control

T: +44 (0)20 3207 6150

E: rharris4@travelers.com

To find out more, go to travelers.co.uk/legal

*Office recovery support is provided by First Recovery. The services offered by First Recovery are being provided directly to the policyholder by First Recovery without any supervision from Travelers. Accordingly, Travelers does not make any warranties, guarantees or representations with respect to such services or any failure to provide the same and Travelers shall have no liability for acts, errors or omissions of First Recovery or otherwise for damages from the use of, or inability to use any such services.

Our offices in the UK and Ireland





travelers.co.uk/legal

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