



PLUS[®]

University

Learner Workbook

Program Disclaimer

The information and opinions expressed by the program speakers are their own, and do not necessarily represent the views of their employers or of PLUS.

The contents of these materials may not be relied upon as legal advice.

Welcome to PLUS University (PLUS U)

Thank you for participating in PLUS U! This program was developed by an experienced group of professional liability practitioners to provide valuable knowledge on key concepts and primary disciplines in professional liability. This program was designed for newer professional liability insurance practitioners.

On behalf of the entire PLUS staff and volunteer leadership team we thank you for participating in the PLUS U program. We hope that you find the experience enjoyable and the content beneficial. To help PLUS continue to improve the content and the experience, please complete the program evaluation.

In this Learner Workbook you will find the following:

- [Program logistics](#) including how continuing education credit will be processed, accessing program materials, curriculum modules included in your registration, and joining the post-event CE/CLE eligible webinar **Industry Roundtable**.
- [Meet Your Instructors](#) where you can view the instructor lineup including their bios.
- [Reflection questions](#) that can be completed throughout and after the program. These questions are designed to help you apply what you have learned in the sessions to your clients and company and to encourage you to connect with your manager and other colleagues to learn more.
- [Glossary of terms](#) and definitions that you might find useful.
- [PLUS Learning Paths](#) which highlight how you can continue your learning.
- [The Future PLUS Mentorship Program](#) and how to get involved.

Should you have any program questions please reach out to edusupport@plusweb.org.

Happy Learning!

The PLUS Education team

Program Logistics

Accessing PowerPoint Presentations

You can view and/or print the PowerPoint presentations on the PLUS website here:

<https://plusweb.org/education-career/university-series/plus-university/2024-plus-university-materials/>

Continuing Education Credit (CE and CLE) Process

To be eligible for continuing education credits you must:

- Be registered for this program.
- Attend the sessions in full.
- Be stamped in and out of each session.
- Turn in your attendance form to PLUS staff at the end of the event.

Curriculum Modules

Included with your PLUS U registration are the following modules:

- Module 1: Fundamentals of Liability Insurance
- Module 2: Commercial General Liability Insurance Overview (available after 09/04/24)
- Module 4: Financial Analysis (available after 09/04/24)

You will be able to access these modules by logging into the PLUS website, clicking My Account and clicking Education Programs under the My Account Links menu.

Upon successful completion of PLUS U, you will receive a waiver for Module 3: Professional Liability Insurance: Introduction.

Virtual Session: Industry Roundtable 09/26 at 1:00pm CT/2:00pm ET

This bonus session is CE/CLE credit eligible and only available for PLUS U attendees. You will receive an email from Zoom with your link to join the virtual session.

Industry Roundtable

For several years, the professional lines market has appeared to change daily, and this trend doesn't seem to be stopping. This session will discuss the current state of the market, why we are seeing the pain points in specific lines, coverage features to be aware of, and how to manage client expectations in an ever-changing marketplace. This session will also touch on the future of these key lines of insurance and where the market might be going as we head into 2025.

Meet Your Instructors

<p>Nancy Adams Partner, Mintz Levin</p>	<p>Nancy Adams is a noted insurance coverage litigator with extensive experience representing primary and excess insurers on the business and legal implications of complex coverage issues involving commercial, transactional, and personal lines of insurance. Nancy frequently teaches, speaks, and writes on insurance-related topics.</p> <p>Nancy is deeply involved in various leading industry and trade organizations including a multiple year term as President of the Insurance Library Association of Boston (she is currently the Library's General Counsel). She also served as an Executive Officer of the CPCU Society, President of the Boston Chapter of the CPCU Society, a Board Trustee of the PLUS Foundation and member of the PLUS New England Steering Committee.</p>	<p>Understanding the Commercial General Liability Policy</p>
<p>Daniel Aronowitz, RPLU+ Managing Principal, Euclid Specialty Managers</p>	<p>Daniel is the President of Encore Fiduciary, a leading Fiduciary Liability insurance underwriting company for America's employee benefit plans. Dan has thirty years of experience in the professional liability industry as a coverage lawyer and underwriter, and is a widely recognized fiduciary liability expert and thought leader. He is the author of Euclid's Fiduciary Liability Insurance Handbook and the fiduciary liability insurance chapter of the Trustee Handbook published by the International Foundation of Employee Benefit Plans. He is a graduate of The Ohio State University and Vanderbilt University School of Law and has achieved the RPLU+ designation from the Professional Liability Underwriting Society. He is very active in his church and local community, including Boy Scouts and coaching youth sports. He is an avid tennis player and long-distance runner, having participated in two Boston Marathons. He lives in Vienna, Virginia with his wife and two young children.</p>	<p>Fiduciary Liability Insurance</p>

<p>John Favilla Assistant Vice President, Berkley Professional Liability</p>	<p>John joined Berkley in January 2013 and primarily handles securities class actions against large cap companies, and he has extensive experience in handling and settling derivative actions. John has spoken on a number of panels at various events including the PLUS D&O Symposium. Prior to joining Berkley, John was with AIG for 18 years in a variety of claims positions.</p>	<p>All About Professional Liability Claims</p>
<p>Jim Gallery, RPLU Underwriter, US Cyber & Tech, Beazley</p>	<p>Jim joined Beazley in 2021 and is an underwriter specializing in cyber & technology. Jim is an experienced underwriter with a demonstrated history of working in both, the Commercial and Professional Lines Insurance industry. Prior to joining Beazley, he worked at Gateway Underwriters Agency, a Berkley Hathaway Company and the Horton Group. Jim earned his RPLU designation in December 2023 and graduated from Loras College with a bachelor's degree in business marketing and public relations.</p>	<p>Cyber Insurance: Multifaceted Coverages for Multifaceted Risks</p>
<p>Tim F, Jacobs, CIPP/US Claims Manager, Beazley</p>	<p>Tim is an accomplished claims manager and litigation attorney with in-depth experience in wide ranging matters, including insurance coverage, professional liability, directors and officers, employment practices liability, general liability, surety, commercial litigation, construction delay and construction defect litigation and claims. Tim joined Beazley as the Cyber Claims Manager in April 2022. Prior to joining Beazley, he worked in several complex claims roles and as an attorney. Tim earned The Certified Information Privacy Professional – United States (CIPP/US) in May 2021.</p>	<p>Cyber Insurance: Multifaceted Coverages for Multifaceted Risks</p>
<p>Alison L. Martin Fiduciary Product Manager, S.V.P., Chubb</p>	<p>Alison L. Martin is a Senior Vice President and the Fiduciary Product Manager for Chubb Insurance's North American Financial Lines, where she is ultimately responsible for the underwriting of fiduciary liability insurance for all varieties of organizations, including publicly</p>	<p>Fiduciary Liability Insurance</p>

	<p>traded and privately held companies, not for profit companies and multiemployer plans. Prior to becoming the Product Manager in 2016, she was a leader in Chubb’s claims department for over 15 years, where she handled the most complex and severe ERISA litigation (including excessive fee litigation, employer securities class actions and ESOP suits) and D&O litigation (including securities class actions and merger objection claims.) Ms. Martin speaks extensively, educating others on fiduciary obligations and exposures and transferring risk for these exposures through the use of fiduciary liability insurance.</p> <p>Prior to working for Chubb, Ms. Martin was engaged in the private practice of law and was a partner with Lindsay Martin & Associates. She was also a Member of the Board of Governors for the Western Pennsylvania Trial Lawyers Association and served on the boards of several not-for-profit organizations. She is a magna cum laude graduate of the University of Pittsburgh and the University Of Pittsburgh School Of Law, where she received a Law Fellows Scholarship.</p>	
<p>Jeff A McDonald Senior Vice President, TDC Specialty Underwriters</p>	<p>Jeff began his 30+ year insurance career in 1992 at Premier Alliance Insurance Company underwriting medical malpractice insurance. He moved to CNA early in his career where he focused on underwriting physician groups and hospitals. In 1999, Jeff joined Hudson and was involved in underwriting allied healthcare programs, miscellaneous medical facilities, physician groups, and hospitals. While at Hudson, Jeff was given the opportunity to expand his career to underwriting management, and oversaw their Chicago office for nearly 15 years. He then moved on to Axis where he was responsible for establishing the medical professional liability insurance division for their healthcare clients, and was</p>	<p>Healthcare & Medical Professional Liability</p>

	<p>responsible for managing its distribution channels, growth, and profitability. In 2018 Jeff joined TDC Specialty Underwriters as Senior Vice President. He currently oversees both the Medical Facilities and Hospitals segments. Jeff has been a licensed insurance producer for his entire career and holds his Associate in Risk Management and CPCU designations.</p>	
<p>Phil N Norton Chairman, Gallagher Management Liability Practice Board, Gallagher</p>	<p>Dr. Phil Norton currently provides independent consulting to Gallagher in a Management Liability (ML) leadership role and as part-time risk and insurance manager, particularly for the E&O and M&A risks of Gallagher. Previously, he led the ML Practice for 24 years, and founded the Cyber and Reps & Warranties practices. Phil is regarded as one of the world’s leading ML authorities, having spoken throughout North America, Bermuda, Europe, and Asia. Dr. Norton is a PLUS Founders Award winner and an 8-time Risk and Insurance power broker. Historically, he has been widely published, including authoring the Wyatt D&O survey report.</p>	<p>Understanding Directors & Officers Coverage</p>
<p>Nicole Sheth Partner, Kaufman Borgeest & Ryan LLP</p>	<p>Nicole Sheth is the Managing partner of Kaufman Borgeest & Ryan, LLP’s California office whose practice focuses on insurance coverage matters, particularly in the area of employment practices, directors and officers, professional liability, errors and omissions and healthcare. She represents both domestic and international insurers in all aspects of claims handling and coverage issues. Her experience includes complex exposure assessments of claims in California and throughout the country, handling all aspects of defense issues and monitoring, representation of insurers at mediation, negotiation of settlements and policy drafting. Nicole currently serves as the 2024 President of the PLUS Board of Trustees.</p>	<p>Employment Practices Liability Insurance</p>

<p>Erin S Singmaster Assistant Vice President, Travelers</p>	<p>Erin is an Assistant Vice President at Travelers in St. Paul, Minnesota. In her current role, she manages a team of underwriters specializing in these Professional Liability lines, as well as Real Estate and Miscellaneous Professional Liability. Erin is Co-Chair of the North Central States Chapter for PLUS and holds the RPLU+ and Associate in Risk Management designation.</p>	<p>Professional Liability Evolution & Concepts</p>
<p>David Stewart Vice President & Emerging Risk Officer, Transatlantic Reinsurance Company</p>	<p>David joined TransRe in 1997 as an underwriter in the Special Casualty Underwriting Department focusing on a variety of professional liability accounts including Medical, D&O and other Miscellaneous E&O lines. In 2006 he was asked to join the Global Risk Management department established that year to help develop and manage extreme events analysis, risk tolerances and aggregates as well as emerging risks to the organization. David is an adjunct assistant professor at St. John's University in New York City and has been teaching and presenting on insurance and reinsurance topics globally for St. John's, TransRe, RAA, BRMA and PLUS for over two decades.</p>	<p>Professional Liability Reinsurance, The Importance of Financial Statements</p>
<p>Jessenia Vazcones-Yagual Senior Claims Counsel, CML, Sampo</p>	<p>Jessenia, Senior Claims Counsel at Sampo International is an experienced claims attorney with a demonstrated history of working with D&O, EPL and Fidelity coverage issues in the US and Latin America. Prior to joining Sampo, Jessenia worked at Crum & Forster specializing in D&O and EPL claims as well as crime claims in the US and Puerto Rico. Jessenia earned her J.D. focused in International Law at Chicago – Kent College of Law.</p>	<p>All About Professional Liability Claims</p>

Program Reflection Questions

Locate or obtain descriptions of five PLI claims from your company. Determine the sources of liability involved with each claim. If the source of liability was negligence, was the professional found to be legally liable for damages to the plaintiff? Describe your findings here. You may want to discuss professional liability and negligence with your manager or a claims professional.

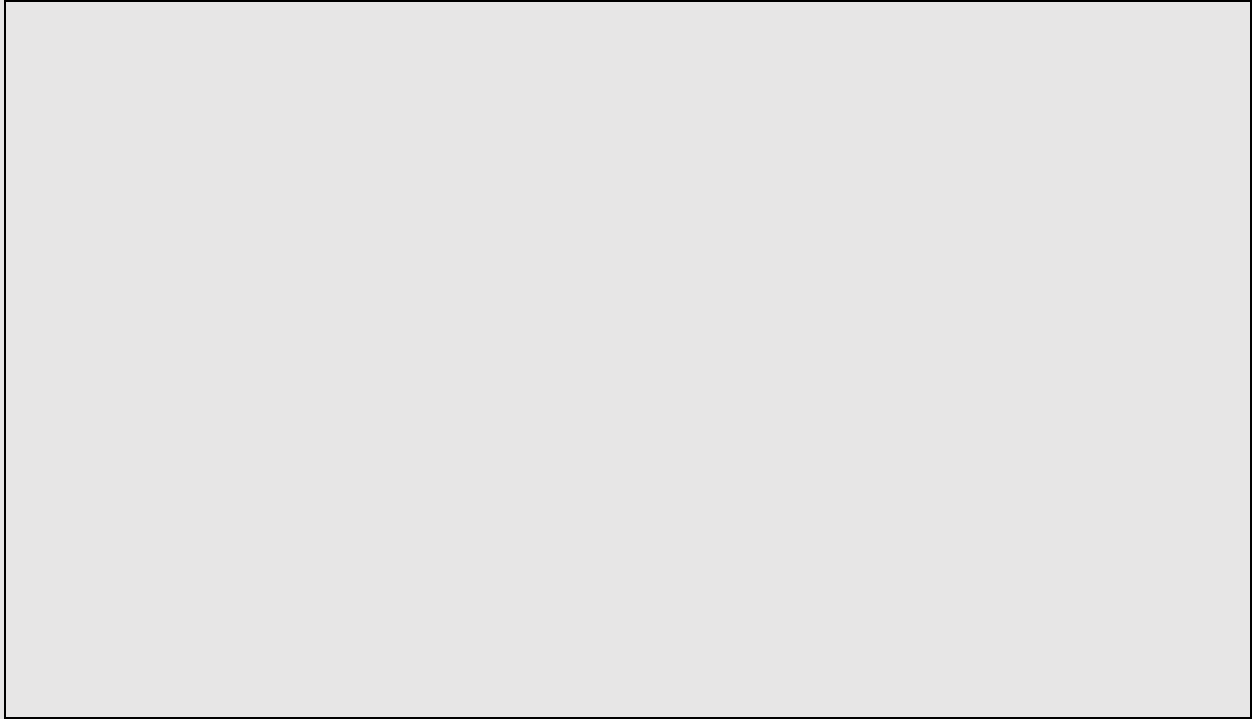
Consider your current position with your company. Identify the professional duties you may have and to whom they are owed. Describe the standards of care, if any, for your profession.

Locate or obtain two PLI policies written by your company. Review both policies, and briefly describe the following items: policy sections, scope of coverage, who is covered, and coverage territory. You may also want to discuss any questions or issues regarding professional liability coverage with your manager.

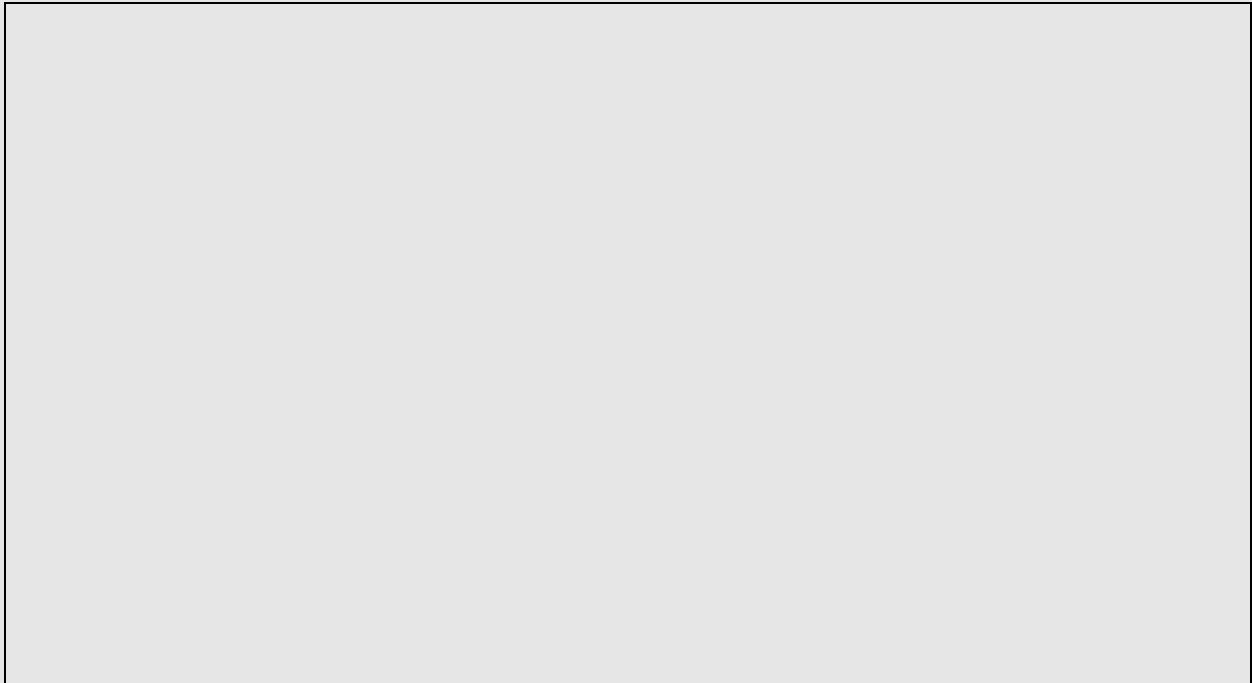
Locate or obtain descriptions of two PLI claims for which defense was provided by your company or that your clients were involved in, if you are an agent/broker. Describe the defense that was provided. You may also want to discuss any questions or issues regarding the defense of these claims with your manager or someone in your company or brokerage operation that is familiar with the claim. If you are unable to locate two PLI claims, then discuss your company's handling of defense provisions with your manager or claims professional.

Refer to the two PLI claims you previously reviewed. Describe the settlement provisions of each policy. What was the final settlement in each case? You may also want to discuss any questions you have regarding settlements with your manager.

Determine the types of settlement provisions your company typically includes in its policies, along with the rationale for using each provision. Make notes and discuss this with your manager or a claims professional.



Refer to the two PLI policies you previously reviewed or obtain two PLI policies written by your company. Review both policies, and briefly examine the following provisions: covered damages and losses, defense coverage, and claims settlement. Make note of how the policies are either similar to or different from each other. You may also want to discuss any observations, questions, or issues regarding professional liability coverage with your manager.



Locate or obtain two PLI policies. Review the limits of liability that apply to the policies as well as the Conditions and Exclusions sections. In what way are the two policies similar or different? You may make notes below. You may also want to discuss any questions or issues regarding conditions and exclusions with your manager. If you are unable to locate two PLI policies, then discuss these policy sections with your manager.

Locate or obtain two PLI policies. Review their (1) definitions of a claim and (2) insuring agreements. Indicate how each policy describes the claims first made language, reporting requirements, types of claims-made policy, and issues of potential concern (if any such as coverage gaps). If you are unable to locate two PLI policies, then discuss these aspects of claims-made policies with your manager.

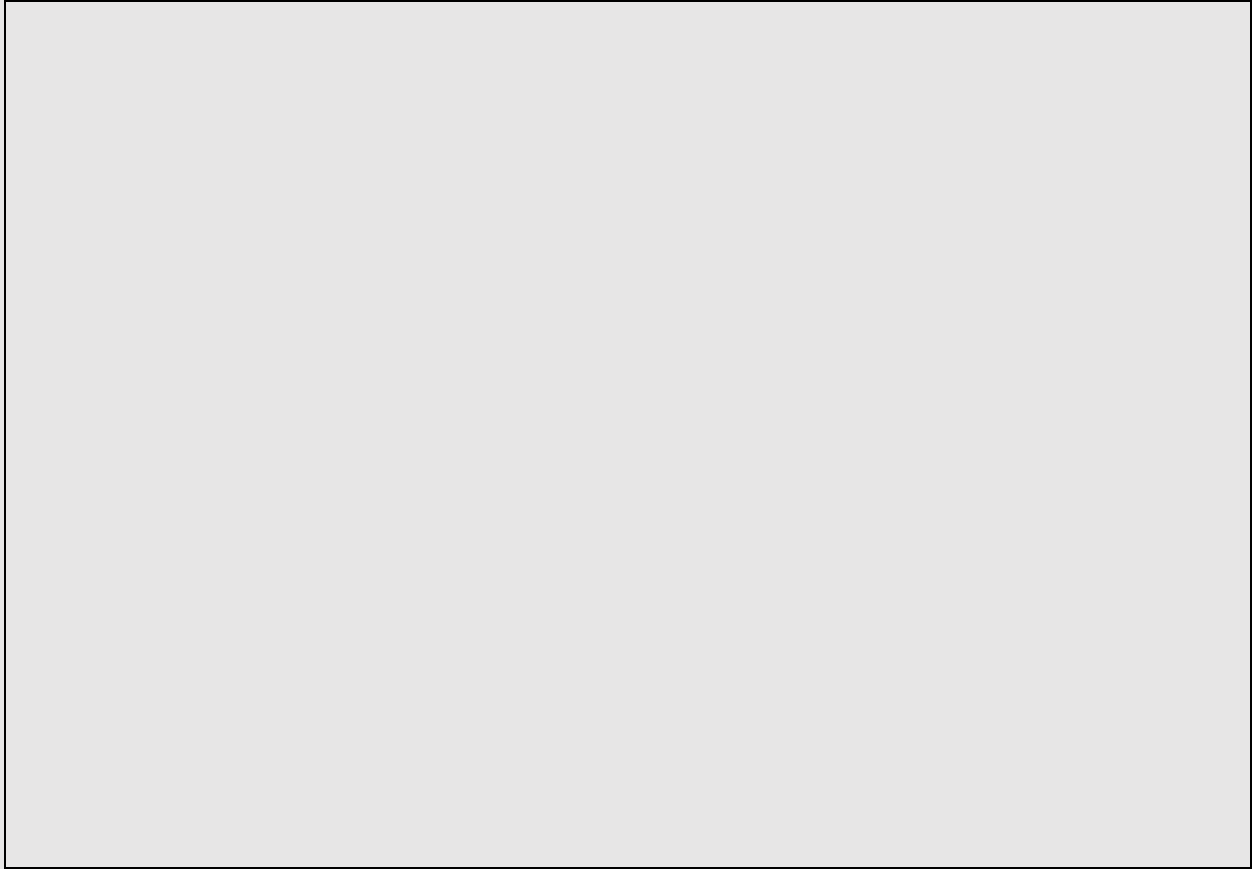
Discuss with your company’s underwriter or claims professional the most common types of policies your company writes. Discuss the challenges and potential concerns for each type of policy, their rationales, and the methods for resolving concerns. You may also want to discuss any questions or issues regarding claims-made policies with your manager. In addition, you may make notes of further actions you want to take when you return to your job. Record your notes below:

Obtain your company’s application for insurance and any specific requirements that your company may use. Note any questions regarding the application or your company’s requirements and discuss them with your company’s underwriter or your manager.

Identify and discuss the following items: special requirements for applications, most common concerns/issues with applications, and ways concerns/issues with applications are remedied in your company with your company's underwriter. Make notes here. You may also want to discuss these items with your manager.

Discuss the following items with your company's underwriter and make notes.

- How are rates determined by your company?
- How does underwriting differ by line of insurance?
- What types of policies are written at your company?
- What are other insights or questions you have?



Think of several ways in which you may apply what you have learned about underwriting, the insurance application, and risk management. Based on what you have learned, consider how you may assist your clients or company. Make notes here. You may want to discuss your ideas with your manager.



You have learned the importance of examining all policies to help ensure coordination of coverage. Plan now for how you will use your insights with your existing clients. You may also want to discuss any questions or concerns with your manager.

- Identify clients who may have multiple policies and may present opportunities for you to evaluate their insurance portfolios.
- Determine how your insights may help your clients coordinate coverages and eliminate gaps, overlaps, and areas of confusion.

Glossary

Aggregate Limit	The maximum amount the insurer will pay within a specific policy period for all of the claims incurred under an insurance policy.
Allocation	The determination of the portion of the loss that the policy covers when less than 100 percent of the loss is covered or when some defendants are covered by the policy and others are not.
Amendment	A written document that revises the provisions of an insurance policy. Also called Endorsement or Rider.
Anti-Stacking Provision	A policy provision that ties all claims related to one wrongful act back to the policy in effect at the time the first claim was made and that restricts coverage to the limits applicable under the policy in effect at the time the claim was first made.
Application Severability	A policy provision that limits the effects of a breach of an application representation to the culpable insureds and that protects innocent insureds from the actions of the culpable parties.
Awareness Provision	A policy provision that allows insureds to notify the insurer of circumstances they believe will give rise to future claims. Note: If the notice complies with the policy terms, then any future claim(s) arising from that incident will be covered under the policy in effect at the time the circumstance was reported. Also called the Notice of Potential Claim or Circumstance or the Discovery Clause.
Base Rate	The rate per unit of insurance that is based on criteria specific to a particular line of coverage and that is a component of a PLI rating plan used to determine PLI premiums, before premiums are adjusted for the limits of liability and other considerations.
Bilateral Extended Reporting Period (ERP)	An extension of the time period within which claims may be reported beyond the policy expiration date for any claims arising from incidents that happened after the retroactive date and before the expiration date of a claims-made policy <i>and</i> that is offered when either the insurer or insured cancels or does not renew a policy. Also called a Two-Way ERP.
Broad Form Nuclear Exclusion	An exclusion attached to an insurance policy that excludes exposures related to nuclear energy.

Claim	An allegation and demand for some kind of relief, such as money or services. Note: Claim is defined in and may vary by policy.
Claims-Made Policy	A form of liability coverage that is triggered if (1) an event takes place after the retroactive date but before the expiration of coverage and (2) the claim is made against the insured while the policy or any applicable Extended Reporting Period (ERP) coverage is in effect.
Claims-Made and Reported Policy	A form of claims-made coverage that requires that the claim not only be made but also reported during the same policy period.
Claims Reporting	The insured's notification to the insurer of a claim made against the insured.
Commercial General Liability (CGL) Insurance	A type of insurance that provides coverage for commercial risks for losses arising out of business operations involving bodily injury and property damage, except those specifically excluded or limited within the coverage form or by endorsement. Note: May also include advertising injury/personal injury coverage.
Conditions	A section of an insurance policy that establishes the responsibilities that the insured must meet for coverage to apply and that may limit or qualify an insurer's promises. Also called General Rules.
Consent to Settle Provision	A policy provision that requires the insurer to obtain the insured's consent before offering to settle claims made under a duty to defend policy. Note: In a duty to pay policy, the insured must obtain the insurer's consent before entering into any settlement.
Contractual Breach	A violation of a contract potentially resulting in damages that may or may not be insured under a PLI policy.
Coverage Form	The core of the insurance policy that includes the insuring agreement, definitions, limits, and exclusions that define policy coverage.
Declarations Page (Dec Page)	A section of an insurance policy, usually the first page, that provides information about the property, person(s), or activity(ies) that are insured; policy limits; deductibles; and coverages. Also called a Coverage Summary.

Deductible	A portion of the loss that the insured must bear and that may apply to the indemnity payment, defense costs, or both Note: The insurer typically pays the loss and then collects the deductible from the insured.
Defense-Only Provision	A policy provision indicating that the insurer provides coverage for defense but not for damages.
Definitions	A section of an insurance policy that defines terms used throughout the policy.
Discovery Period	An extension (for example, for 60 or 90 days) of the period during which claims, that are based on wrongful acts and that happened after any retroactive date and before the end of the policy period, may be made and reported following the end of the policy period. Also called an Extended Reporting Period (ERP) or Tail.
Duty of Care	A legal obligation to exercise a reasonable degree of care while rendering professional services so as to protect others from harm.
Duty to Defend Provision	A policy provision indicating that the insurer has the obligation to appoint counsel and defend against claims made under the policy.
Employment Practices Liability Insurance (EPLI)	A type of insurance that protects businesses against damages and legal defense expenses resulting from wrongful acts arising from their employment practices, including discrimination, sexual harassment, wrongful termination, and other related workplace issues.
Endorsement	A written document attached to the original policy that may add to, delete, or modify the provisions of the original policy. Also called a Rider.
Escape Other Insurance Clause	A policy provision that excludes coverage if any other insurance also covers the same loss.
Excess Other Insurance Clause	A policy provision indicating that the policy responds in excess of other applicable insurance.
Exclusion	A section of an insurance policy that describes the types of exposures, property, damages, or activities that the policy is not intended to cover.
Exclusion Severability	A policy provision that prevents an exclusion from being applied against an insured based on the conduct of another insured who triggers the exclusion and that

	protects innocent insureds from the actions of culpable ones.
Expert Witness	A person qualified by sufficient knowledge, education, training, or experience to provide an expert opinion in a legal proceeding about whether the applicable standard of care was met for a given claim Note: An expert witness is commonly required to establish what the standard of care is and whether the standard was violated.
Extended Reporting Period (ERP)	See Discovery Period.
First Dollar Defense	A policy provision under which the insurer provides a defense for a claim against the insured without the insured first meeting a deductible.
Hammer Clause	A policy provision that requires the insurer to obtain the insured's consent before offering to settle claims made under a duty to defend policy and that limits the amount the insurer will pay in the event an insured does not consent to a settlement offer the insurer recommends. Note: In a duty to pay policy, the insured must obtain the insurer's consent before entering into any settlement.
Incident Reporting Provision	See Awareness Provision.
Indemnify	An action that an insurer takes to compensate an insured for a loss covered by the insurance policy.
Indemnity	A principle that requires an insurance company to protect and compensate an injured party for the financial consequences of a covered loss.
Independent Contractor	A person who is hired to do work for another person or business but who is not an employee of that person or business.
Insuring Agreement	A section of an insurance policy that describes coverage the insurer provides, subject to policy limitations, exclusions, and conditions. Also called a Coverage Agreement.
Interrelated Claims	All claims that arise from one or a series of related wrongful acts. Also called Related Claims.

Laundry Listing	The practice that involves an insured notifying the insurer of a lengthy list of possible situations or claims that could lead to a claim, even though no claim has been received.
Limit	The maximum amount of benefit that an insurer will pay for a covered loss.
Locality Standard or Rule	A measure of the standard of care by which a professional is held to the standard of care of the community in which the professional practices.
Modification Factor	An element of a rating plan formula that is used to determine premiums. Note: These factors may be based on the insured's risk characteristics, loss history, or the policy limits being requested and are applied to the base rate to determine the final premium to be charged.
Negligence	A type of tort that occurs when a professional fails to meet the standard of care required of someone in that profession under similar circumstances and that causes the plaintiff to suffer injury or damages proximately caused by the professional's breach of duty.
Non-Assignability Clause	A policy provision that prevents an insured from transferring coverage to another person or entity.
Non-Duty to Defend Provision	A policy provision indicating that the insured defends the claim or lawsuit and the insurer pays for defense costs.
Non-Monetary Relief	A legal remedy, other than monetary compensation, that is ordered by a court or agreed upon in settlement and that typically is not covered under a PLI policy.
Non-Pecuniary Relief	See Non-Monetary Relief.
No Participation Clause	A variation of the settlement provision that gives the insurer full control of settlement and that leaves the insured with no control over the settlement of a claim.
Notice of Circumstance or Potential Claim	See Awareness Provision.
Notice of Claim	A policy provision that describes specific requirements for reporting a claim to the insurer.

Notice Prejudice Rule	A legal principle under which an insurer may be able to deny a claim on the grounds that the insured did not comply with the policy's notice provision. Note: This principle applies only if the insurer can show that the breach of the provision caused the insurer to be harmed or prejudiced in some material way, such as by being unable to participate in a defense, resulting in a larger judgment or settlement.
Occurrence	An accident, including continuous or repeated exposure to substantially the same general harmful conditions.
Occurrence Policy	An insurance policy that is triggered by the date an event occurs and that provides coverage for the incident as long as it occurred during the policy period, regardless of when the resulting claim is reported to the insurer.
Per Claim Limit	The maximum amount the insurer will pay for each claim covered by the policy and that may apply to damages only or to both damages and defense costs, as specified in the policy.
Predecessor Organization	An organization that has merged with another organization, with the surviving entity called the successor organization.
Premium	The fee, rate, or price an insured pays for an insurer to assume risk and accept financial responsibility for covered losses.
Prior Acts Coverage	A claims-made policy feature that provides coverage for claims made during the policy period arising from wrongful acts or incidents that happened after the retroactive date and before the current policy's inception date.
Privity	A concept that allows only the parties to a contract or agreement to sue the other parties for claims based on such a contract or agreement.
Pro Rata Basis	A method for refunding a premium when an insurer cancels a policy, based on the number of days the policy is in effect.
Pro Rata Other Insurance Clause	A policy provision indicating that the insurer pays its share of a loss based on the ratio of its applicable limits to the total applicable limits of all insurers.
Professional Liability Insurance (PLI)	A type of insurance that provides coverage to professionals for liability claims that arise from their provision of (or failure to provide) professional services.

Pure Claims-Made Policy	A policy that covers claims made during the policy period for wrongful acts or incidents that happened after any applicable retroactive date.
Rating Base	A component of the rating plan formula that is used to determine PLI premiums and that varies by line of coverage and represents the unit of exposure for the insurance to which the base rate is applied.
Rating Plan	A method of determining premiums that expresses any formulas used and that includes the base rate and any modification factors to be applied, such as Increased Limit Factors (ILFs) and experience and schedule rating plans.
Related Claims	See Interrelated Claims.
Representation	Any statement an applicant provides in the insurance application that form the basis for underwriting and issuing an insurance contract.
Run Off	An extended reporting period that allows an insured to report claims for a period of time in the future and that often is used when a professional retires or ends a practice.
Self-Insured Retention (SIR or Retention)	A dollar amount of loss that is the insured's responsibility to pay before the insurance policy will respond to covered losses and that may include damages and/or defense expenses.
Separate Limit	A limit granted in addition to an applicable limit of liability.
Settling Within Retention Clause	A policy provision that allows the insured to settle a claim without the insurer's approval if the claim amount is under the policy's self-insured retention.
Settlement	An agreement in which the parties have resolved a dispute, established a decision or payment, and have determined each party's rights and obligations.
Settlement Opportunity Clause	See Hammer Clause.
Severability	A policy provision that limits the effect of application misrepresentations and prevents the wrongful acts of one insured from being imputed to other insureds.

Short-Rate Basis	A method that is used to refund premiums when an insured cancels a policy and that is based on the number of days the policy was in effect, minus 10 percent.
Standard of Care	The degree of care that a reasonable member of the profession with similar skills would exhibit in similar circumstances and that is the benchmark against which a professional's conduct is judged.
Statutory Violation	A violation of a state or federal law as opposed to common law or court rulings.
Straight Hammer Clause	A policy provision that requires the insured to pay for all defense costs and damages that exceed the recommended settlement offer.
Sublimit	A separate, usually smaller limit within the limits of liability that applies to specific types of claims or losses.
Supplemental Payment	A type of coverage enhancement in which the insurer promises to pay for certain additional costs or expenses (such as costs of defense outside the limit of liability) in addition to those damages and expenses that are covered within the limits of liability specified in the policy.
Unconditional Settlement Clause	A policy provision that allows the insured to control the settlement.
Unilateral Extended Reporting Period	An Extended Reporting Period offered only when the insurer cancels or does not renew a policy. Also called a One-Way ERP.
Velvet Hammer Clause	A policy provision that requires the insured to pay a smaller portion or percentage of the defense costs and damages that exceed the recommended settlement offer than a standard hammer clause would require.
Warranties	An affirmation that the applicant for coverage stated true and accurate information in the application and that may potentially void coverage if breached by any misrepresentation, inaccuracy, or omission made by the insured.
Wrongful Act	An error, omission, or negligent act that a professional commits in the course of rendering professional services.

PLUS Learning Paths

Certificate Programs

Explore our 6 unique [certificates](#), designed to acknowledge your proficiency in diverse specialty areas.



Certificate in Cyber Liability



Certificate in Errors & Omissions



Certificate in Executive Liability



Certificate in Medical Professional Liability



Certificate in Professional Liability Insurance



Certificate in Asia Professional Liability Insurance

Designation Programs

PLUS offers several [designations](#) tailored for industry professionals.



The Cyber Professional Liability Practitioner (CPLP) designation equips professionals with foundational knowledge in cyber liability. Stay current on evolving trends through ongoing education, ensuring readiness for the dynamic professional landscape.



Membership

Must be a PLUS member with at least 2 years of insurance experience



Modules

Module 1: Fundamentals of Liability Insurance

Module 2: Commercial General Liability Insurance: Overview

Module 3: Professional Liability Insurance: Introduction

Module 6: Professional Liability Insurance Claims

Module 23: Cyber Risk



University

PLUS Cyber University



Held For Ransom eLearning



Continuing Ed

12 professional development hours every 2 years with half being from PLUS offerings

ExecPLP

Gain a competitive edge in Directors & Officers (D&O) professional liability insurance with the Executive Lines Professional Liability Practitioner (ExecPLP) designation from PLUS. Elevate your skills, stay informed on market trends, and boost your career credibility.



Membership

Must be a PLUS member with at least 2 years of professional liability insurance experience



Core Modules

Module 1: Fundamentals of Liability Insurance

Module 2: Commercial General Liability Insurance: Overview

Module 3: Professional Liability Insurance: Introduction

Module 6: Professional Liability Insurance Claims



University

PLUS D&O University
(waiver for Module 8)



Additional Modules

Module 9: Public/Financial D&O Liability Insurance

Module 10: Private/Non-Profit D&O Liability Insurance

Module 11: Employment Practices Liability Insurance

Module 12: Fiduciary Liability Insurance



Continuing Ed

12 professional development hours every 2 years with half being from PLUS offerings



The Registered Professional Liability Underwriter (RPLU) designation provides you with a broad understanding of the key professional liability disciplines and is recommended for anyone active in the field of professional liability.



Membership

Must be a PLUS member with at least 2 years of professional liability insurance experience



Core Modules

Module 1: Fundamentals of Liability Insurance

Module 2: Commercial General Liability Insurance: Overview

Module 3: Professional Liability Insurance: Introduction

Module 4: Financial Analysis

Module 5: Professional Liability Reinsurance

Module 6: Professional Liability Insurance Claims

Module 7: Medical Professional Liability Insurance

Module 8: Directors & Officers Liability Insurance Introduction



Elective Modules

Complete 5 elective modules (9-23).



After earning the RPLU designation, advance your learning with 5 elective modules to achieve the RPLU+ designation.

FuturePLUS Mentorship Program

UNLOCK VALUABLE OPPORTUNITIES WITH THE FUTURE PLUS MENTORSHIP NETWORK

Future PLUS members are invited to apply to be mentees of the Future PLUS Mentorship Program.

- Gain insight from a more senior member of PLUS on your career path
- Work toward goals that you define with your mentor including skill development, career guidance, and professional growth
- Gain a different perspective on your professional challenges or aspirations
- Expand your network with experienced individuals in the professional liability industry



LEARN MORE AT [PLUSWEB.ORG](https://plusweb.org)



"Mentoring is a brain to pick, an ear to listen, and a push in the right direction." -John. C. Crosby



Join the [Mentorship program](#), designed by Future PLUS to match Future PLUS members with experienced industry professionals in a mentorship program. Participants can be paired with their mentor for 3, 6, or 12 months, depending on their goals for the mentorship pairing. Participants are expected to meet at least once per month, either in-person or virtually.