STILLWELL
RISK PARTNERS

Law Firm Malpractice Insurance Renewal Checklist

COMPREHENSIVE REVIEW | Coverage continuity, insureds, claims response, exclusions, underwriting, and risk controls.

LAW FIRM		**RENEWAL DATE**	
CURRENT CARRIER		**POLICY NUMBER**	
REVIEWED BY		**DATE REVIEWED**	

> Use this checklist to identify questions and areas requiring confirmation. A checked box means the item was reviewed; it does not by itself confirm that coverage applies.

1 Retroactive Date and Prior-Acts Coverage

- [ ] Verify the retroactive date against the expiring policy and prior policy records.
- [ ] Confirm whether coverage is full prior acts or limited to work performed after a stated date.
- [ ] Confirm prior-acts treatment for predecessor firms, acquired practices, and attorneys joining from other firms.
- [ ] Do not accept a later retroactive date without understanding the work that would fall outside coverage.

2 Prior-and-Pending and Continuity Dates

- [ ] Locate every prior-and-pending litigation, continuity, and related date in the policy and endorsements.
- [ ] Compare each date and its wording with the expiring coverage; do not assume these dates serve the same function as the retroactive date.
- [ ] Identify matters, proceedings, or circumstances that could be affected by a changed date.

3 Claims-Made Trigger, Claim Definition and Reporting

- [ ] Determine whether coverage is claims-made or claims-made-and-reported and document the reporting deadline.
- [ ] Review the definition of claim, including written demands, suits, arbitrations, disciplinary matters, subpoenas, and other proceedings when included.
- [ ] Confirm the required reporting method, recipient, address, and information.
- [ ] Determine whether a circumstance can be reported before a formal claim and what information is required to preserve coverage.

4 Prior Knowledge and Known Circumstances

- [ ] Ask attorneys about missed deadlines, adverse outcomes, dissatisfied clients, threats, fee disputes, and other potential claims.
- [ ] Review prior-knowledge wording and whether one person's knowledge is imputed to the firm.
- [ ] Review severability and innocent-insured protections.
- [ ] Report claims or circumstances within the expiring policy's requirements before coverage changes.

5 Extended Reporting Period (Tail)

- [ ] Review available reporting periods, cost, election deadline, and payment terms.
- [ ] Confirm that a tail extends the time to report qualifying claims - not coverage for new legal work.
- [ ] Review special provisions for retirement, disability, death, merger, dissolution, or sale of the firm.
- [ ] Determine whether departing attorneys require separate protection.

6 Named Insureds and Firm Structure

- [ ] Verify the firm's exact legal name, professional entities, trade names, former names, and affiliated entities intended to be covered.
- [ ] Confirm predecessor-firm, merger, acquisition, and dissolved-entity treatment.
- [ ] Update new offices, jurisdictions, and entities through which services are performed.

7 Who Qualifies as an Insured

- [ ] Confirm coverage for current and former partners, members, shareholders, employed attorneys, and non-lawyer employees.
- [ ] Review of-counsel, contract, temporary, independent-contractor, lateral-hire, and departing-attorney arrangements.
- [ ] Review coverage for paralegals, estates, heirs, spouses, and legal representatives when relevant.
- [ ] Confirm treatment of attorneys providing services through multiple firms or entities.

8 Definition of Professional or Legal Services

- [ ] Compare the definition with every service the firm actually performs.
- [ ] Review ancillary roles such as mediator, arbitrator, notary, title or escrow agent, trustee, executor, fiduciary, expert witness, lobbyist, author, speaker, director, or business adviser.
- [ ] Confirm treatment of pro bono services, services for affiliates, and services performed outside the traditional attorney-client relationship.
- [ ] Document AI and automated-tool uses; align malpractice, cyber, crime, and technology coverage with the exposure.
- [ ] Verify governance for approved tools, confidentiality, vendor review, human verification, supervision, citations, records, and client disclosure when appropriate.

9 Territory and Jurisdiction

- [ ] Confirm where services may be performed and where claims may be brought.
- [ ] Review remote attorneys, multistate practices, international clients or transactions, and attorneys licensed in multiple jurisdictions.
- [ ] Identify any consent requirement or restriction for work outside the stated territory.

10 Per-Claim and Aggregate Limits

- [ ] Confirm the maximum available for one claim and for all claims during the policy period.
- [ ] Review shared limits among entities or insureds and any sublimits.
- [ ] Evaluate limits against matter size, client concentration, practice area, contractual requirements, severity, and aggregation risk.
- [ ] Consider whether excess Lawyers Professional Liability coverage is appropriate.

11 Defense Expenses

- [ ] Determine whether defense expenses reduce the liability limit or are paid outside it.
- [ ] Identify any additional or separate defense limit and whether it is per claim or aggregate.
- [ ] Review sublimits for disciplinary matters, subpoenas, crisis response, or other supplemental coverages.
- [ ] Estimate the limit that could remain after a significant defense.
- [ ] Confirm treatment of experts, appeals, investigations, and other claim expenses.

12 Deductible or Self-Insured Retention

- [ ] Determine whether the policy uses a deductible or retention and when the insurer's obligations begin.
- [ ] Confirm whether it applies to damages, defense expenses, or both, and whether it is per claim or aggregate.
- [ ] Review related-claim treatment and the possibility of multiple deductibles.
- [ ] Assess the firm's ability to fund the amount during a prolonged claim.
- [ ] Identify reductions available for early reporting, mediation, or risk-management practices.

13 Related Claims and Aggregation

- [ ] Review how related acts, errors, claimants, matters, and circumstances are defined.
- [ ] Determine which policy period, limit, and deductible apply when claims are treated as related.
- [ ] Consider repeated forms, advice, process failures, missed deadlines, or connected transactions affecting multiple clients.

14 Duty to Defend vs. Reimbursement or Indemnification

- [ ] Confirm who controls investigation, defense strategy, pleadings, experts, and settlement discussions.
- [ ] Determine whether defense costs are advanced and whether repayment may be required if coverage is unavailable.
- [ ] Confirm the consequence of retaining counsel or incurring costs without prior insurer consent.
- [ ] Review reservation-of-rights and cooperation requirements.

15 Choice of Defense Counsel

- [ ] Determine whether the insurer selects counsel, the firm may select counsel, or counsel must come from a panel.
- [ ] Review hourly-rate caps, litigation guidelines, approval requirements, and preferred-counsel reimbursement.
- [ ] Confirm when independent counsel is available because of a conflict.
- [ ] Evaluate counsel's experience with the firm's practice areas and jurisdiction.

16 Consent to Settle (Hammer Clause)

- [ ] Confirm whether the firm must consent before settlement and whether consent may be unreasonably withheld.
- [ ] Identify the financial consequence of rejecting an insurer-recommended settlement.
- [ ] Consider reputation, precedent, client relationships, licensing, and disciplinary implications.
- [ ] Assign internal authority for settlement decisions before a claim arises.

17 Allocation of Covered and Uncovered Matters

- [ ] Review allocation of defense expenses, settlements, and judgments involving covered and uncovered parties, entities, allegations, or services.
- [ ] Identify the allocation method and who has authority to determine the split.
- [ ] Consider claims involving affiliated businesses, nonprofessional conduct, or uninsured individuals.

18 Supplemental Claims Provisions

- [ ] Review cooperation, voluntary-payment, admission-of-liability, appeals, and insurer-consent provisions.
- [ ] Confirm pre-claim assistance, subpoena response, disciplinary defense, crisis response, and other supplemental benefits.
- [ ] Document the claim-reporting and escalation process for attorneys and staff.

19 Business-Enterprise and Ownership-Interest Exclusions

- [ ] Identify clients in which the firm or an attorney has an ownership, management, officer, director, or controlling interest.
- [ ] Compare actual relationships with ownership thresholds and control language in the exclusion.
- [ ] Review legal services for affiliated businesses and equity received as compensation.

20 Fraudulent, Criminal, Malicious or Dishonest Acts

- [ ] Determine whether the exclusion applies upon allegation, admission, judgment, or final adjudication.
- [ ] Confirm whether defense costs are advanced before prohibited conduct is established.
- [ ] Review innocent-insured protection and repayment obligations.
- [ ] Confirm the boundary among malpractice, crime, cyber, and fidelity coverage for client-fund losses.

21 Contractual Liability, Fees and Restitution

- [ ] Review liability assumed beyond the attorney's ordinary professional duty.
- [ ] Confirm treatment of fee disputes, return or disgorgement of fees, restitution, penalties, and amounts uninsurable by law.
- [ ] Identify contractual guarantees, indemnities, or promises concerning results.

22 Cyber, Privacy and Funds Transfer

- [ ] Map breaches, ransomware, privacy claims, technology failures, social engineering, wire fraud, and trust-account losses across malpractice, cyber, and crime policies.
- [ ] Review exclusions and carvebacks rather than assuming one policy responds.
- [ ] Confirm incident-response, notification, business interruption, funds-transfer, and technology-error protection where needed.

23 Other Exclusions and Limitations

- [ ] Review employment-related, bodily injury/property damage, intellectual property, securities, investment-advice, ERISA/fiduciary, pollution, sanctions, insured-versus-insured, and affiliated-entity provisions as relevant.
- [ ] Review services outside the attorney-client relationship and any practice-area restrictions.
- [ ] Evaluate exceptions and carvebacks as carefully as the exclusion itself.

24 Renewal Application and Representations

- [ ] Determine whether the Application includes the signed form, attachments, supplemental submissions, or earlier applications.
- [ ] Verify practice-area percentages, attorney roster, offices, claims history, risk-control answers, and descriptions of operations.
- [ ] Review warranty, rescission, severability, imputation, and material-misrepresentation provisions.
- [ ] Have knowledgeable firm leadership review the final submission before signature.

25 Changes in Exposure

- [ ] Identify attorney hires and departures, mergers, acquisitions, dissolutions, new entities, offices, and states.
- [ ] Review new or larger clients, larger matters, changing practice areas, contract attorneys, and outside business interests.
- [ ] Document changes in AI use, trust-account activity, wire transfers, docketing, conflicts, file management, and supervision.

26 Claims History and Open Matters

- [ ] Obtain complete, current loss runs and compare them with the application.
- [ ] Review open claims, previously reported circumstances, and current reserves when available.
- [ ] Explain corrective actions taken after prior claims or near misses.
- [ ] Confirm how a new carrier will treat previously reported matters and prior-acts exposure.

27 Operational Risk Controls

- ☐ Review centralized docketing, redundant calendars, conflict checks, file opening and closing, and attorney supervision.
- ☐ Use consistent engagement, nonengagement, and disengagement letters.
- ☐ Document material client decisions and monitor workload and deadlines.
- ☐ Maintain independent call-back verification for funds transfers, cybersecurity training, AI governance, and succession planning.

28 Carrier and Broker Risk-Management Resources

- ☐ Inventory pre-claim assistance, ethics or risk hotlines, training, templates, cybersecurity tools, and consultations.
- ☐ Confirm how to obtain guidance without delaying required claim notice.
- ☐ Identify premium, deductible, or continuing-education benefits tied to approved resources.
- ☐ Assign responsibility for distributing resources and tracking use.

29 Compare Total Cost and Material Terms

- ☐ Compare premium, taxes, policy fees, broker fees when applicable, financing charges, and deductible or retention.
- ☐ Separate exposure-driven and rate-driven changes when the information supports that distinction.
- ☐ Compare limits, sublimits, defense-cost treatment, retroactive and continuity dates, definitions, exclusions, reporting requirements, tail options, and endorsements.
- ☐ Do not rely only on a declarations page or proposal summary.

30 Insurer and Claims Capability

- ☐ Consider the insurer's financial strength, Lawyers Professional Liability claims experience, reporting process, responsiveness, and pre-claim support.
- ☐ Evaluate defense-counsel availability and experience in the firm's practice areas and jurisdictions.
- ☐ Do not treat a financial rating alone as proof of claims-service quality.

31 Coordinate Related Policies

- ☐ Map malpractice, cyber, crime, EPLI, fiduciary, management liability, and other applicable policies to the firm's exposures.
- ☐ Identify gaps, overlaps, competing notice requirements, and inconsistent definitions.
- ☐ Confirm that no complementary policy is being treated as a substitute without verifying its wording.

32 Verify the Binder and Issued Policy

- ☐ Confirm named insureds, insured persons, limits, deductible, retroactive date, continuity dates, and policy term.
- ☐ Confirm requested endorsements and negotiated wording are attached.
- ☐ Resolve outstanding subjectivities and unexpected restrictions or exclusions.
- ☐ Retain the application, submissions, proposal, binder, endorsements, and issued policy together.
- ☐ Treat the issued policy as the final authority; a requested change is not complete until reflected in coverage documents.

Renewal Action Plan

CLAIMS OR CIRCUMSTANCES TO REPORT	
COVERAGE CORRECTIONS OR ENHANCEMENTS	
OUTSTANDING DOCUMENTS OR DECISIONS	

START EARLY: Allow time to gather accurate information, report potential matters, compare wording, negotiate changes, and verify the issued documents.