

Firm Management Liability (ML) Insurance



PROQUEST®
A DIVISION OF ALLIANT

ProQuest will help manage your risk while you manage your firm.

As recent high-profile cases have shown, the modern corporate management structure can expose law firm partners and shareholders to many of the same liability risks faced by directors and officers, requiring firms to secure insurance coverage for decisions made by management.

Only a minority of director and officer claims against public companies are derived from shareholders, while a majority of claims emanate from entities with no ownership interest in the company. Many well-regarded firms once considered financially strong are now struggling and unable to honor their indemnification requirements.

ProQuest tailors ML insurance programs for professional partnership structures designed to provide financial protection to law firm partnerships and their executive management committee members.

- Limits of Liability of more than \$20 million
- Varying deductible options starting at \$50,000
- Broad form coverage provisions
- Choice of counsel
- Coverage for partnership disputes
- Defense for criminal and regulatory proceedings
- Choice of insured individuals

We also offer primary and excess “Side A” with Difference in Conditions (“DIC”) policies. “Side A” only policies include coverage for the individual insured’s liability when they are not indemnified by the firm (typically with a \$0 deductible). Typical insured persons include members of an executive/management committee and senior officers at the firm.

“Side A” coverage may trigger if the firm becomes financially insolvent or if the firm cannot or refuses to indemnify the individual, directors, officers, and members.

Alliant Insurance Services provides property and casualty, workers’ compensation, employee benefits, surety, and financial products and services to more than 26,000 clients nationwide, including public entities, tribal nations, healthcare, energy, law firms, real estate, construction, and other industry groups. Alliant is majority owned by Kohlberg Kravis Roberts & Co. L.P. (KKR), a leading global investment firm.