



# LAW FIRMS

## PROFESSIONAL SERVICES PRACTICE

We comprehend the pressing risks law firms face today, and we are ready to take on every challenge from cybersecurity to negative press and navigating insurance complexities. Our team understands the vulnerabilities you face. We collaborate with you to identify and mitigate risks and assemble the right coverages to protect your firm.

### INDUSTRY INSIGHT

With the ever-changing needs of operational security, a 24-hour news cycle, and their impacts on profits, our team is agile in addressing the issues law firms will face, before they surface. We design programs with your business top of mind, and our finger is on the pulse of your evolving needs. Prominent challenges include:

- Increased cybersecurity risk as breach/ransomware attacks become more sophisticated
- Pressure you face from large clients to provide indemnity beyond the scope of professional liability coverage
- Requirements around diversity and inclusion
- The potential for negative press and reputational damage
- An inconsistent insurance market impacting firm budgets and profitability
- The indirect impact of environmental, social, and governance (ESG) on recruiting

## SOLUTIONS & CAPABILITIES

It's vital to view law firm insurance policies holistically to avoid potential gaps and duplication of coverage. We customize each program to meet the unique exposures you face while taking risk tolerance levels into consideration.

- Pair cybersecurity insurance with professional liability policies
- Design professional liability primary layer policy with follow form quota share and excess layer COI
- Negotiate tailored management liability and employment practices liability policies
- Mitigate disruption and reputational damage associated with lawsuits alleging harassment/discrimination
- Provide decision-making insights with state-of-the-art data analytics and benchmarking
- Prepare timeline that outlines client and broker responsibilities and deadlines

## WHY RISK STRATEGIES?

When facing important business challenges, maximizing success starts with the right partner. At Risk Strategies, we see risk through your lens. In over 30 specialty practices, our experts bring in-depth industry knowledge and a business-first approach to deliver the clarity and strategies you need to navigate the future with confidence. Our brokers take pride in working with you and your firm and will provide strategic, forward-thinking collaboration.

- Detailed analysis of your firm's current professional liability program to address coverage, structure, and submission materials
- Collaborative consulting to highlight issues relevant to insurers and present the firm in a positive light
- A structured renewal to help create insurer competition for the risk
- Coaching throughout the process with the ultimate goal of negotiating cost-effective, broad coverage
- Involvement in the claims process to ensure the desired outcome for your firm
- Responsiveness, expertise, and results
- Coordinated teams across professional, cyber, property, casualty, and employee benefits
- A strategic process and holistic view of your insurance program

### FOR MORE INFORMATION, CONTACT:

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