

Agents' Umbrella Program



Meeting Our
Insurance
Agents'
Critical Needs



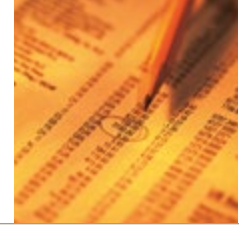
PENN NATIONAL
INSURANCE

Feel Secure®

Don't get caught
without
your umbrella.



Key Features



- ✓ Commercial Umbrella coverage built to automatically include Agents/Brokers E&O
- ✓ Marketed exclusively through producer associations
- ✓ Designed to accept agents and brokers with a broad range of producer activities
- ✓ Competitive pricing
- ✓ Up to \$20,000,000 limits available
- ✓ Coverage for Agents/Brokers built to follow form over standard primary E&O policy coverages
- ✓ Minimum primary coverage required GL/BOP and Agents/Brokers E&O

Coverage can include:

- ✓ Excess Employers Liability in all states other than New York
- ✓ Excess Employee Benefits Liability
- ✓ Mutual Fund or Variable Annuities coverage

Options to include:

- ✓ Up to \$5,000,000 Personal Umbrella limits for entity principals (except in Texas & Wisconsin)
- ✓ Up to \$2,000,000 excess EPLI limits



Underwriting Requirements

- Agency should be in business for more than three years. If less than three years, a résumé of each partner, owner, and officer should be provided, and agency is not eligible for Staff rating.
- The program does not drop down and provide coverage excess of sub-limits, unless specifically scheduled.
- Umbrella coverage does not extend to Fiduciary Liability, Directors and Officers Financial Investment Securities or Cyber Liability.
- Higher limits are required if defense is within the limits.

Minimum Underlying Limits

Agent Umbrella

| | | |
|----------------------|--|---|
| General Liability | \$500,000 / \$1,000,000 / \$1,000,000 | |
| BOP | \$500,000 CSL for entities with up to nine employees \$1,000,000 CSL for entities with 10 or more employees | |
| Commercial Auto | \$500,000 CSL for up to five vehicles \$1,000,000 CSL for six or more vehicles | |
| Employers Liability | \$100,000 / \$500,000 / \$100,000 (except in NY) | |
| Employment Practices | \$1,000,000 / \$1,000,000 | |
| Errors & Omissions | Agency Commissions | Underlying E&O Limits Required** |
| | \$0 - \$500,000 | \$1,000,000 / \$1,000,000 |
| | \$500,001 - \$1,000,000 | \$1,000,000 / \$2,000,000 |
| | \$1,000,001 - \$1,500,000 | \$1,000,000 / \$3,000,000 |
| | \$1,500,001 - \$8,000,000 | \$2,000,000 / \$4,000,000 |
| | >\$8,000,000 | Subject to underwriting |

***Defense within limits requires higher limits*

Personal Umbrella (Not available in Texas & Wisconsin)

| | |
|---------------------|--|
| Personal Liability | \$300,000 (\$500,000 with swimming pools) |
| Personal Automobile | \$500,000/\$500,000/\$100,000 or \$500,000 CSL No youthful drivers under age 25 |
| Watercraft | \$500,000 less than 35 feet in length \$1,000,000 more than 35 feet and less than 50 feet No jet skis or personal watercraft |

Agents' Umbrella Program is designed to protect the agents/agency business, as well as employees, for liability incurred as a result of professional business activities. It also, extends over the agent's commercial business insurance if scheduled on the policy.

Ease of Doing Business



Affordability / Flexibility

- Competitive minimum premiums on Staff and Standard rated policies
- Multiple payment plan options
- Ability to purchase higher limits
- Option to eliminate the SIR
- Available coverage over Employee Benefits Liability and EPLI
- Responsive and knowledgeable underwriting staff

Rating Options

- **Quick Quote** option that allows for pricing indications with basic information, including a copy of the underlying E&O application**
- **Simplified staff rating** available for agencies with less than 9 employees and limits up to \$3,000,000; less than 6 vehicles
- **Standard Rate** – limits greater than \$3,000,000; total staff exceeding nine, and ineligible for Staff rating

***Loss information is required if any reported losses in the last (5) years.*

Flexible Payment Options – Direct Bill

- Prepaid
- 50% down and 1 installment in 3 months
- 40% down and 2 bimonthly installments
- 25% down and 3 quarterly installments
- 20% down and 5 monthly installments
- 12 equal installments

Basic Submission Requirements

- Condensed Penn National Insurance Agents' Umbrella Application
- Supplemental Schedule of Underlying Insurance
- Copy of signed and completed primary E&O Application
- Copy of underlying Policy Declarations for each underlying coverage to include limits and premiums
- If Umbrella limit is greater than \$5,000,000 or if there have been E&O claims in the past five years, submit five-year currently valued E&O loss runs.



To include Personal Umbrella Coverage: (except in Texas & Wisconsin)

- For each owner, officer or partner applying for the personal umbrella endorsement, attach an Accord 83
- Copies of the underlying Policy Declaration pages that include limits

To include Employment Practices Liability:

- A copy of the Employment Practices Liability application.
If the annual renewal application is not required by the underlying carrier – provide any updates and initial and date the most current available application.
- Five years of currently valued loss information
- A copy of the EPLI declaration page

Preferred Underlying E&O Carriers*

- Fireman's Fund
- Utica
- Westport

**All other carrier's coverage forms must be reviewed and approved by Underwriting*

**For more information, contact your
Agents' Umbrella underwriter.**





Trust our experience, strength and service.

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