

Why you might not be protected by your Firm's E&O policy

Licensees have to worry about their assets and their financial safety. Relying on your firm to protect you in case of a lawsuit isn't safe. There are thousands of licensees that have found this out the hard way. Some of the potential dangers can be when changing firms your coverage may not follow you since the policy's in the name of the firm. Since your limits are shared other lawsuits can eat away at the money available to defend and pay your claim. Your firm can lose coverage due to oversight, too many claims, financial problems, or the sale of the firm. Make sure you cover your assets with your own policy. It's your business and livelihood, make sure it's protected.