

# THE UFAA ERRORS & OMISSIONS PLAN

Sponsored by the United Farmers Agents Association

- Provides coverage for your failure to provide an available Farmers coverage
- Requires your consent to settle any claim including carrier subrogation claims
- Portable to independent agency should you leave Farmers
- Lower cost tail endorsement once agency operations cease
- On average, **savings of \$500 annually** compared to Farmers

Lexington, the UFAA Plan insurer, is the 2016 AM Best Rated: A (Excellent): XV and is an approved non-admitted insurer in all states.

## POLICY COMPARISON

### UFAA Group E&O Plan vs. Farmers Sponsored Group E&O Plan

Policy Effective January 1, 2017 – January 1, 2018

Policy Terms	UFAA	Farmers
Covers failure to provide an available Farmers coverage when qualified for Farmers	YES	—
Covers all retail business you are licensed to write with any admitted or authorized non-admitted insurer — without endorsement at no additional cost	YES	By endorsement at additional cost
Covers all agency employees & producers while acting on behalf of your agency at no additional cost	YES	"Agency Producers" must be appointed by Farmers to meet the definition of an insured
Coverage may be continued if you become an Independent Agent without purchasing "tail coverage" (Subject to underwriting requirements)	YES	—
Provides Pre-claims attorney's fees for response to subpoena and records requests	YES	—
Provides coverage for acting as an Expert Witness on an insurance related matter — or as a Speaker, Instructor or Teacher when continuing education credits approved by the DOI are earned by the attendee	YES	YES But only for acting as an Expert Witness
Coverage while acting as a Notary Public for Non-insurance related transaction	YES	—
Provides an option for Employment Practices Liability Insurance	YES	—
Deductible Amount each claim and aggregate	For all business: \$1,000 to 2,500 each claim and aggregate determined by experience and claims history	\$1,000 Farmers / \$5,000 all others with no limit to the number of deductibles that may apply

## UFAA Group E&O Plan vs. Farmer Sponsored Group E&O Plan

Policy Terms	UFAA	Farmers
Offers Deductible Waiver Endorsement	YES Included at no additional cost.	YES For an additional premium. Will be voided for failure to inspect a risk
Waives \$1,000 of your Deductible for any loss if you have no claims that resulted in payment of either damages or defense expenses within the last 5 policy periods	No time requirement	Waiver of \$1,000 applies only to Farmers products and only if you have not reported a claim in the last 5 years
Waives up to 75% with a maximum of \$2,000 of your Deductible if your claim is settled without court mandated proceedings	YES	—
Waives up to 50% with a maximum of \$2,000 if your claims is settled to the satisfaction of all including the company through mediation	YES	—
Provides individual risk management evaluation and manual	YES	—
Provides a sub limit of coverage for a Computer System Breach resulting in data loss or loss due to your client's Identity theft	YES	YES
Premium rated only for your exposures, no subsidy of other agents or company	YES	—
Carrier requires your approval to settle a claim	YES	—
Does not allow Agency appointment agreement termination status to affect coverage benefits	YES	—
Prohibits Farmers access to agent claims data	YES	—
Allows you to make monthly payments	YES	YES
Coverage retroactive to your reserve appointment date if continuously covered	YES	YES
Provides Carrier Insolvency Coverage for carriers rated AM Best B+ and Demotech A or better	YES	AM Best B+ or better only
Optional Tail Coverage available for all business for an additional premium	YES	YES (Providing you are not terminated under the immediate reasons clause of the agency appointment agreement)

**Get a Quick Quote today!**

For more information, please contact:

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