

Westport Loss Control Credit Eligibility Requirements

An insured who obtains their professional liability coverage for Insurance Agents and Brokers (E&O) through the Insurors of Tennessee RPG sponsored program will earn a 10% credit on their total annual premium if they attend an approved loss control seminar and remain loss free after attending. This credit will apply to the annual premium due as of the next policy anniversary date or policy inception date and, depending on continued loss free experience, continue for two (2) additional consecutive policy years after attending the seminar for a total of three (3) policy periods.

For the purpose of the loss control credit:

1. The insured must attend a loss control seminar approved by Westport.
2. No claims are made against the insured in each of the three years following attendance at the seminar.
3. If there are no claims made against the insured during the three year discount term, the insured may qualify for credit by attending another seminar during the third year of the discount term and prior to the policy anniversary date.
4. If a claim is made against the insured during any of the three years of the discount term, the credit will be lost at the next policy anniversary date. The insured may re-qualify by attending a seminar during the policy period for which the credit is lost, provided there are no additional claims made during the this policy period. If any additional claims are made, the insured must wait an additional year before he is eligible to re-qualify.
5. Attendance at the seminar require a combination of the following agency personnel:

Agency Staff Size	Number Required	Position in Agency
1-7	1	Any of the following: owner, office manager or producer. If the attendee is a CSR, 2 staff members must be in attendance.
8-20	2	One of the two persons in attendance must be the owner or office manager. The other person may be an owner, officer manager, producer or CSR.
21+	3	One of the three persons in attendance must be the owner or office manager. The other two people may be an owner, officer manager, producer or CSR.

6. A claim is defined as an E&O incident or situation for which any expense payment, any loss payment, or any loss reserve is made or established by or on behalf of the insured in excess of the following values (plus any applicable deductible) based on GAP size:

Minimum GAP	Minimum Loss to loss credit
1 - next level	\$10,000
5,000,000 - next level	\$15,000
10,000,000 - next level	\$20,000
25,000,000 - next level	\$25,000
50,000,000 - next level	\$30,000
75,000,000 - next level	\$35,000
100,000,000 +	\$40,000

7. The Westport claims department will report the establishment of a reserve or a payment on a claim file to the insured.
8. An attendance verification form will be provided to the attendee, which should be completed at the end of the seminar for submission to Westport.