1. What type of policy is this?
The policy is claims-made and reported. This means that each insured must report all incidences that may lead to a claim in each coverage period or extended reporting period if applicable.

2. Who is the issuing company for the American General Professional Liability Insurance Program?
A Chartis Company is the issuing company for the Professional Liability Insurance Program. American General Life Companies is not the issuing insurer for coverage under this program.

3. What limits of liability are available?
Each Brokerage General Agent is eligible to select limits up to $5,000,000 per claim/$5,000,000 aggregate. Higher limits may be available upon request subject to additional underwriting.

The policy includes the following attractive features: There is no shared policy aggregate with other BGAs who receive coverage in the program. Most other programs provide a “program aggregate” in which all named insureds share in the policy limits. This could potentially lead to the aggregate limit being exhausted – leaving some BGAs without coverage. The limits of liability shown in the Declarations of Coverage issued to each BGA will be reduced only by the damages covered under such Declarations of Coverage. Claims expenses are in addition to the limits of liability.

4. What if an independent agent sold an insurance product from an insurance company that becomes insolvent?
Coverage is not excluded for the BGA if that insurance company was rated B+ or better by A.M. Best at the time of placement.

5. Who can apply for coverage under this program?
Any BGA who has a contract with American General Insurance Company may apply for coverage in the program.

6. What professional services are covered for BGAs under this policy?
The services covered include the solicitation, negotiation, recommendation, sale and servicing of group and/or individual life, accident, health, and disability insurance products, fixed and indexed annuities, variable life and variable annuity products, mutual funds registered with the Securities and Exchange Commission, and services as a notary public or expert witness. Also covered are consulting services, recruiting, licensing, marketing services, lead generation, education and sale support services to independent agents.

7. How does a BGA obtain coverage under this program?
The BGA should contact its American General RVP, Internal Wholesaler. You may also contact Aon Affinity directly by calling Nabeel Tanveer at (513) 312-8160, or email: Nabeel.Tanveer@aon.com

(over, please.)
8. How does a BGA obtain proof of coverage?

Proof of coverage will be provided upon request.

9. Is a BGA covered for insurance products placed with other insurance companies?

Yes, products placed with any carrier are covered subject to the terms of the policy.

10. Can a BGA cancel the policy?

Yes, however there may be a short rate cancellation penalty.

11. What should a BGA do in the event of a claim?

In the event of a claim, the BGA must submit a notice immediately in writing to the insurance company’s Claims Department by:

Email: lexprofesionalliability@chartisinsurance.com
Fax: 866.671.9288
Mail: Lexington Insurance Company
Claims Department
100 Summer Street
Boston, MA 02110

These are general FAQs only. For policy and coverage details, please see your policy documents. This document is not meant to supplement or replace your policy documents and the terms, conditions and limitations of your policy govern coverage.

For more information contact Nabeel Tanveer at Aon Affinity
513.312.8160 | Nabeel.Tanveer@aon.com