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Berkshire Hathaway GUARD Adds Lawyers PL Program, Plans Other Product Launches

Berkshire Hathaway GUARD Insurance Companies is now offering a lawyers professional liability policy in California, Maryland, New Jersey, Pennsylvania, Texas, and the District of Columbia with ten more states planned in 2016.

Available as either a complement to other policies or on a standalone basis, lawyers professional liability is designed to protect against financial losses due to negligence, errors, or omissions. Berkshire Hathaway GUARD's coverage has limits starting at \$100,000 per claim (\$300,000 aggregate) but can range up to \$3 million.

The product targets law firm with one to 35 attorneys, however, Lyle Hitt, executive vice president of property and liability said the product will meet the needs of many different practices. According to Hitt, coverages that normally have to be added via endorsement have been incorporated into the policy. The product also features an online resource center and a risk management hotline.

Previously just a provider of monoline workers' compensation coverage, Berkshire Hathaway GUARD has been writing multiple lines of property and casualty insurance since 2008 via BizGUARD Plus, which offers a businessowner's policy that can address total insured values up to \$12.5 million, commercial auto, workers' compensation, and commercial umbrella/excess.

Berkshire Hathaway GUARD CEO and President Sy Foguel said the addition of professional liability is part of a corporate strategy and by the end of 2016, over 20 percent of the company's premiums should be from lines other than workers' comp.

According to Berkshire Hathaway GUARD Vice President Joseph Lincks, expansion of the product line will be an ongoing process. "During the second half of the year, Berkshire Hathaway GUARD will also be introducing a miscellaneous professional liability product with other professional liability products on the way."

In October of 2012, GUARD Insurance Group was acquired by National Indemnity Company, which is a wholly owned subsidiary of Berkshire Hathaway.

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