

## PLF UPDATES

## Excess Coverage – Is Now the Time?

If you have not considered Excess Coverage for your firm previously, now is a great time. Although applications are accepted all year, the PLF is now accepting applications for coverage in 2021.

The PLF offers excess coverage to Oregon law firms on an optional underwritten basis. Limits of coverage are available up to \$9.7 million. The Excess Coverage plan follows the PLF's Primary Coverage Plan, with few differences. The PLF's Excess Program is 100 percent reinsured with top-rated reinsurers.

New firm applicants can apply for up to \$1.7 million in coverage. After a firm has maintained \$1.7 million in coverage for one full calendar year (with the PLF or another carrier), the firm can apply for coverage up to \$4.7 million. A firm will need to have excess coverage at the \$4.7 million level for two full years (with the PLF or another carrier) before applying for \$9.7 million in coverage.

Included automatically in PLF Excess Coverage is an endorsement providing law firms with additional coverage for cyber liability and breach response claims. These types of claims are excluded under the PLF Primary and Excess Plans, so the automatic endorsement added to all Excess Plans is a great benefit to help protect your firm.

To apply, visit the PLF website and create an account on the Excess Portal. All applications are now online, so create an account to start the application process. Each application is reviewed, underwritten, and priced individually. Quotes are typically provided within 10 days of application submission. For more information visit <https://www.osbplf.org/excess-portal/create-account.html>. ■